هكذا من الأصل

INTERNATIONAL Herald Tribune

Published with The New York Times and The Washington Post

Algeria 4.00 Din. | India Rs. 10 | Nigeria 70 K.
Austria 13 S. | Iran 125 Rials | Norway 3.75 N.Kr.
Bahrain 0.550 Din | Israel I.£2.00 | Oman 0.600 Rials
Belgium 26 B.Fr. | Italy 600 Lire | Portugal 30 Esc.
Canada C$ 1.10 | Jordan 325 Fils | Qatar 5.50 Rials
Cyprus 300 Mils | Kenya Shs. 13.00 | Saudi Arabia 5.00 Rials
Denmark 4.25 D.Kr. | Kuwait 400 Fils | Spain 60 Ptas.
Egypt 75 P. | Lebanon 3.00 | Sweden 3.50 S.Kr.
Eire 30 P. | Libya L.Din. 0.25 | Switzerland 1.70 S.Fr.
Finland 3.50 F.M. | Luxembourg 26 L.Fr. | Tunisia 0.375 Din
France 3.50 F. | Madeira 32.5 Esc. | Turkey T.L. 37.50
Germany 1.80 D.M. | Malta 22 Cents | U.A.E. 6.00 Dirh
Great Britain 25 P. | Morocco 3.50 Dr. | U.S. Mil. (Eur.) $0.50
Greece 30 Drs. | Netherlands 1.90 Fior. | Yugoslavia 28 D.

,258 *R PARIS, WEDNESDAY, MAY 28, 1980 Established 1887

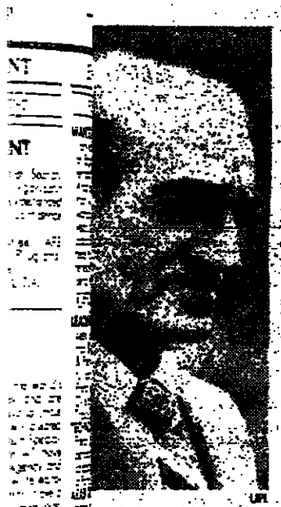
ah, Regretting s 'Surrender,' Blames Allies

By Jim Hoagland

(WP) — The deposed ran regrets having fol- at he termed "a policy ter" to his opponents final days in power, he wishes now that he military force to put demonstrations that mle.

miscalculations, cou- conflicting signals U.S. and British gov- produced this failure, to the shah. The use sent him private at it would back up a tary repression of the tions that eventually m, but each time that official confirmation hington, "the Ameri- sador told me he had ctions on that," the led.

any people say that if nment had enforced there would have ndred times less casu- there have been in nths. We don't know y people have been And it continues eve- very day and every hammed Reza Pahla- osed shah, said in the sive interview he has e fleeing Iran on Jan.



ned Reza Pahlavi UPI

The shah spoke for two hours last Friday as twilight was falling across the spacious enclosed gardens of Cairo's Kubbeh Palace, the official residence here for visiting heads of state. The palace is the current, and perhaps final, home in exile of the shah, who has been living in near isolation here since an operation was performed on him March 28 to remove his spleen.

Saying that he had gained 10 pounds in the last 10 days as the effects of chemotherapy have begun to fade, the shah showed signs of a beginning suntan and did not appear to be fatigued or weak. The elegantly tailored, double-breasted, midnight-blue suit he wore fit loosely about his once-fuller shoulders and chest, and his horn-rim glasses seemed large on his bird-like features.

But the only clear indication that the 60-year-old monarch has had to undergo two emergency operations to halt the spread of cancer during his arduous odyssey came when the shah paused frequently to breathe deeply as he answered questions during the interview with Katharine Graham, chairman of the board of the Washington Post Co., and this correspondent.

The shah also sighed frequently as he spoke, particularly as he repeatedly contrasted Iran's material progress under him and his grandiose dreams for its future, with what he described as the current destruction of the nation "by the arsonists and terrorists" now in power in Tehran.

Resentment, anger, nostalgia and a strong hint of loneliness all ebbed through the conversation, which he lingered over and ended only when called away through the cavernous palace for a long-distance telephone call. Outside, his wife and the youngest of two daughters were riding a bicycle around the palace grounds.

Seated in a front-hall waiting room, the shah gave his most complete account yet of his views of his fall from power. He also offered his most stinging criticisms of the United States and Britain for failing him during the crisis, for shunning him

(Continued on Page 4, Col. 1)



United Press International

Soldiers in Kwangju oversee group of militants arrested in the aftermath of yesterday's raid.

19 Reported Killed

Korean Commandos Recapture Kwangju

From Agency Dispatches

KWANGJU, South Korea, May 27 — Commandos backed by tanks and armored vehicles recaptured the provincial capital of Kwangju today in fierce fighting that ended South Korea's most violent insurrection since the Korean War.

The Martial Law Command said 19 persons, including 17 anti-government rioters and two soldiers, were killed in street fighting between troops and rebels; 12 troops also were injured. In addition, 295 rebels were arrested.

The sudden strike against South Korea's fourth largest city brought to an end the only serious resistance to the nationwide martial law imposed May 17. A group of army generals now exercise power, although a president and Cabinet are still nominally in office. The National Assembly has been barred from holding meetings.

Kwangju, in the southwest, had been the only center of strong protest. The military move came after several days of intermittent talks with citizens and the young militants who controlled the provincial capitol building.

The latest deaths bring to 146 the number of persons confirmed killed in the nine-day insurrection in which militant students and citizens controlled the city. Thousands of persons were injured during the uprising, in which rebel students fought pitched battles with troops to demand an end to martial law.

The assault by 17,000 troops began at 3:30 a.m., half an hour before the army's latest deadline for the students to surrender was to expire. Within two hours, the command announced the city was recaptured.

Maj. Gen. So Jun Young, the martial law commander in the Kwangju district, having flown to the battle zone by helicopter, said: "The armed operation was necessary to resume the general order and insure the safety of our people."

Army commandos slipped into the city to spearhead the attack on the capitol, which served as the militant headquarters. Overhead, authorities in helicopters warned through loudspeakers: "Surrender or you will be shot."

The troops advanced, protected by tanks and armored personnel carriers against rooftop snipers. Bursts of automatic fire from M-16 rifles zeroed in on the snipers.

"There was very serious resistance," said the commander of the

(Continued on Page 2, Col. 5)

Shamir Named to Defense Post

Begin Wins No-Confidence Test

JERUSALEM, May 27 (AP) — The Israeli government today easily defeated a no-confidence motion prompted by the resignation of dovish Defense Minister Ezer Weizman, and Prime Minister Menachem Begin proposed a hardliner as Mr. Weizman's successor.

But Mr. Weizman's resignation and his bitter public exchange with Mr. Begin continued to generate banner headlines in Israeli newspapers. A poll published today by the Jerusalem Post showed 55 percent of 1,302 people surveyed said they wanted early elections. The next parliamentary election is scheduled for November, 1981.

Mr. Begin chose Foreign Minister Yitzhak Shamir to replace Mr. Weizman and Energy Minister Yitzhak Modai to fill the Foreign Ministry post.

Mr. Shamir, 64, abstained when the Knesset (parliament) approved the Egyptian-Israeli peace treaty and is a staunch advocate of Jewish settlements in the West Bank of the Jordan River and the Gaza Strip, territories captured by Israel during the 1967 War.

Mr. Modai, 53, was once quoted as saying he favored annexation of the occupied Arab lands if Palestinian autonomy talks with Egypt failed. Egypt suspended the talks May 8, citing lack of progress.

Mr. Weizman, who opposed settlements in the occupied lands, where 1.2 million Palestinians live, resigned Sunday over what he saw as Mr. Begin's refusal to compromise in peace negotiations. His resignation letter, made public yesterday, said Mr. Begin had missed "a great opportunity" for peace.

In the Knesset today, Uri Avneri, leader of the small leftist Sheli Party, said: "The defense minister has expressed his 'no confidence' in the government. Will the Knesset remain silent?" The vote against the no-confidence motion was 51-5 with 25 abstentions.

- **Prime Minister Begin has invited Saudi Arabian Crown Prince Fahd to Jerusalem for talks on including Arabs in a peace accord. But Mr. Begin rejected the prince's demand that Israel withdraw from occupied territories. Page 2.**

Mr. Begin's Cabinet appointments were apparently aimed at cementing relations with the Liberal faction of his coalition. Mr. Modai, the new foreign minister, is chief of the Liberals, who have often complained they are underrepresented in the Cabinet.

In a bitter exchange made public yesterday, Mr. Weizman wrote the prime minister: "The way to strengthen the peace is open and broad for the government, but no one takes it. Instead of striding toward peace, we are marching in place."

Mr. Begin snapped back: "There is no limit to the gravity" of the charge. "A shocking frivolousness has led you to a wish to appear in certain foreign countries as the only pursuer of peace in a government composed of those wishing the cause of peace to fail."

He also accused Mr. Weizman of "trying to depose me from my office. Out of rashness and short temper . . . in your undermining you again failed completely. You were given, Mr. Defense Minister, a rare opportunity, but you have foresaken it out of maddening ambition."

Hua, in Tokyo, Sees No Korean Invasion

TOKYO, May 27 (AP) — Premier Hua Guofeng of China, beginning the first official visit to Japan by a Chinese head of state in 2,000 years, reassured Premier Masayoshi Ohira today that North Korea would not invade South Korea.

As Mr. Hua was visiting Tokyo, Deputy Premier Geng Biao of China began talks today in Washington with U.S. Defense Secretary Harold Brown in what some observers saw as a possible prelude to buying U.S. military support equipment.

The Japanese had asked the Chinese to use their influence over North Korea's leaders to prevent any military moves southward while the South Korean government puts down demonstrations by opponents of martial law.

Despite Mr. Hua's reassurances today on North Korea, observers believe that China, although it is North Korea's closest ally, exerts little influence over efforts by that country's president, Kim Il Sung, to reunify the Koreas.

Both Japan and the United States fear that the civilian unrest in the South may encourage the North to try to overrun the South and reunify the peninsula by force, as it tried to do in the 1950s.

Warns on Russia

Mr. Hua also said that the Soviet-backed occupation of Cambodia by Vietnam could be a first step in what he characterized as a Soviet march toward the Strait of Malacca, one of the world's leading shipping lanes on the route between Europe and the Far East.

He said that success in Cambodia would clear a path for the Soviet Union to use aggression toward Thailand and other Southeast Asian nations. His remarks were relayed to reporters by Masayoshi Ito, Japan's chief Cabinet secretary.

It is Mr. Hua's first trip to Japan, and he will stay until Sunday. He and Mr. Ohira were expected to discuss an increase in Chinese oil shipments to Japanese industry, and Japanese aid in developing China's natural resources. Trade between the nations increased 39 percent last year.

Last December, Mr. Ohira went to Peking, where he and Mr. Hua announced that Japan would provide China with a $227-million, long-term, low-interest loan to help complete six railway, port and hydroelectric projects. The ports and rail lines would eventually serve Japan's need to import Chinese coal.

Before the meeting with Mr. Ohira, Mr. Hua met for 30 minutes with Emperor Hirohito at the Imperial Palace. He later rejoined the emperor and Mr. Ohira for a welcoming banquet at the palace.

Mr. Hua, who also is chairman of China's Communist Party, was accompanied by Deputy Premier Gu Mu, Foreign Minister Huang Hua and 10 other officials. They arrived on a Chinese jet airliner at Haneda Airport, where hundreds of persons waved Japanese and Chinese flags.

For Mr. Hua's visit, the govern-

(Continued on Page 2, Col. 5)

Soviet Notice of Moscow Trip Expected

Schmidt-Brezhnev Talks Set for June 30

By John Vinocur

BONN, May 27 (NYT) — Chancellor Helmut Schmidt will travel to Moscow June 30 for two days of discussions with President Leonid Brezhnev of the Soviet Union on Afghanistan, disarmament and detente in Europe, West German government sources reported.

A government spokesman did not officially confirm the dates, but this discretion was understood to be a diplomatic nicety that would allow the Soviet Union as the host country to make the schedule for the visit public.

The chancellor's interest in the conversations, apart from the expectation that they would be seen by voters as a peace gesture in an election year, lies chiefly in his conviction that communication must be maintained during serious periods of tension. Aides to Mr. Schmidt have stressed that they expect no breakthrough from the talks, but that they can serve to clarify positions and reduce the danger of miscalculations. At the same time, the aides rejected any notion that the chancellor would try to play the role of go-between for the United States and the Soviet Union.

The trip comes at time when the Christian Democratic opposition is charging that the chancellor is insufficiently loyal to the United States and increasingly interested in steering a so-called neutralist course between the big powers.

Mr. Schmidt has rejected this accusation and the charge that traveling to Moscow serves the Soviet purpose of driving a wedge between the United States and its European allies.

Return Visit

The Soviet invitation goes back to a visit to Bonn by Mr. Brezhnev in 1978. Both sides agreed subsequently that Mr. Schmidt's visit should come this year, but it was thrown into doubt by the Soviet intervention in Afghanistan. When the Soviet proposal was repeated in mid-April, it was clear that Mr. Schmidt was determined to go Moscow, but a spokesman said the invitation would be discussed with West Germany's allies and a decision on it made in the context of overall East-West relations.

The timing of the visit will allow Mr. Schmidt to discuss it directly with President Carter at the summit meeting in Venice of the seven leading non-Communist industrial nations in late June.

An American source in Bonn described Washington's attitude about the chancellor's trip as "remarkably relaxed," although he added that it might have been preferable to hold the talks after the Olympic Games in August. Moreover, he said, there was some skepticism about what the trip could accomplish.

The possibility that the chancellor could come home totally empty-handed appeared to be a matter of some concern among his advisors as well. Although the surprise meeting a week ago between Mr. Brezhnev and President Valery Giscard d'Estaing of France was officially welcomed and supported in Bonn, there was a degree of acknowledgment afterward that the visit, in terms of world and French domestic opinion, had backfired on the French president.

The possibility that Mr. Brezhnev would be more yielding to Mr. Schmidt, whose country is boycotting the Moscow games, than he was to Mr. Giscard d'Estaing, whose country is participating, seemed slim.

EEC Position

When the discussions with Mr. Brezhnev come to Afghanistan, Mr. Schmidt is regarded as likely to advance the position adopted by the European Economic Community that Soviet troops must be withdrawn and Afghanistan receive neutral and nonaligned status. Additionally, the West German government has made clear its feeling that nonaligned countries must be brought into the process of resolving the crisis. Mr. Schmidt is also known to feel that the wide-ranging economic sanctions sought by the United States against the Soviet Union are counterproductive and unnecessarily risky if the relaxation of tensions in Europe sought by his Social Democratic Party is to be maintained.

On disarmament, there has been considerable confusion about statements made by Mr. Schmidt in April that the United States initially thought may have represented a softening of West German support of the NATO decision to modernize its nuclear weapons in Western Europe as a counterweight against Soviet SS-20 missiles.

Mr. Schmidt originally said he was in favor of both sides renouncing deployment of additional middle-range nuclear rockets for "a certain number of years." This was interpreted as a freeze that could perpetuate the allies' numerical inferiority, but qualifying statements by the chancellor have led the Americans to believe he was thinking of a suspension that would correspond only to the time necessary for production by the United States of the new weapons.

The chancellor is said to be hoping to find an approach in his conversations with Mr. Brezhnev that would lead to new discussions on dealing with the weapons, although the Russians, in an angry reaction to the NATO decision, have refused to talk about them.

Promises $150 Million in New Aid to Cambodia

May 27 (UPI) — tries pledged almost oday in additional aid this year to prevent a of starvation. The with demands for the Vietnamese occupa- re made at the end of Cambodia relief con-

States and its allies Vietnam and its Sovi- o ensure that interna- lief gets to the Cam- throughout the coun-

ry-General Kurt Wal- g the 58-nation con- day, said $181 million ed to meet the $284- odian aid target this ted States, which had $85 million, pledged million while the Eu- nomic Community, uted $80 million last $39 million more — cash and $11 million eals. Individual EEC s pledged $44.6 mil-

er, EEC general direc- pment, called on Viet- ve obstacles that he to hamper the relief leyer said there must personnel operating odia, an increase of nnel, improved trans- tribution of aid based ticularly to provincial Christopher, the U.S. ary of state, made sim- yesterday.

Asian countries at the ondemning Vietnam's Cambodia and de- withdrawal of Viet- s, proposed the cre- ecial emergency fund a to be administered

n Air Strike

27 (Reuters) — All in Norway was halt- en flight control per- n strike for more pay. l end automatically at after a government ompulsory arbitration by the king and the

by the United Nations. The conference agreed that funds for Cambodia should also be used to help Thailand care for Cambodian refugees in border areas.

UN Force Considered

GENEVA, May 27 (AP) — The five ASEAN nations said today that they are considering a possible request for a UN peacekeeping force in Cambodia to guarantee that international relief gets to the population.

In a joint news conference in Geneva, the foreign ministers of the Philippines, Malaysia, Thailand, Indonesia and Singapore — the members of the Association of Southeast Asian Nations — announced that they will formally discuss the proposal at their annual meeting June 23 in Kuala Lumpur.

Hanff Visits E. Germany

BERLIN, May 27 (Reuters) — West German Research and Technology Minister Volker Hauff arrived in East Germany today for a four-day visit.

They did not go into detail about the force envisaged. But they made it clear that they are aware that such a force could not be put into Cambodia without the agreement of Vietnam or the Soviet Union. The Soviet Union wields veto power in the UN Security Council, which would have to approve the force.

The idea was first aired by Peter Blaker, minister of state at the British Foreign Office, who said on the opening day of the Cambodia conference yesterday that a UN force might help get food, rice seed and other aid to the Cambodians.

Games Total: 85 For, 29 Against

IOC Releases Responses of National Committees

LAUSANNE, Switzerland, May 27 (UPI) — The International Olympic Committee announced today that 85 National Olympic Committees have accepted invitations to compete at the Moscow Summer Games, 29 have declined and 27 others have failed to reply.

Four other committees are not in good standing with IOC rules and were thus barred from accepting or declining.

The major sporting countries boycotting Moscow included the United States, West Germany, Japan, Kenya and China. Many national committees will not be fully represented at Moscow because some sports federations are supporting the boycott.

Although the deadline for acceptances was Saturday, the IOC and the Moscow organizers have said late requests to participate will be considered.

The 85 acceptances for Moscow were three fewer than the 88 countries that took part in the 1976 Games in Montreal, which was boycotted by 29 African nations.

The African boycott occured because New Zealand, which participated in the 1976 Olympics, refused to cancel a tour of a national rugby team to South Africa, which has not been allowed to participate in the Olympics since 1976 over its apartheid policies.

The IOC published its official tabulation on the basis of information received this morning from the Moscow Organizing Committee.

Just after releasing its list, the IOC had to change the list because a cable received from Moscow moved seven national committees from the original "declined" list to the list of those which failed to reply. The first IOC list had 85 acceptances, 36 refusals and 20 failures to reply at all.

IOC officials said there was considerable trouble with the cables from Moscow because the lists of countries had been spelled according to the Russian alphabet instead of in French, the IOC's official language. Moscow then came up with its amended listing just as the IOC had released the original tabulation.

The IOC said that the four national committees whose constitutions are not in conformity with the rules are those of Taiwan, Iran, Mozambique and Qatar.

It said that IOC President Lord Killanin will hold a news conference on the situation in Dublin this Thursday.

Meeting Scheduled

The IOC executive board, meanwhile, will meet in Lausanne on June 9 and 10 "to review the overall situation."

The IOC also said that it has received requests for recognition from a further 12 countries, which will be discussed at the excutive board session.

In Moscow, a senior Soviet Olympic official said today that President Carter's drive for a boycott to protest the Soviet military intervention in Afghanistan has failed and assured countries late in applying that they will still be eligible to participate in the Moscow Games.

Vladimir Popov, executive vice president of the Soviet Olympic Organizing Committee, told a meeting of Olympic officials from embassies in Moscow that although the deadline for participation expired at midnight Saturday, the figures published today "are not final."

"As we all know, Lord Killanin has said that we will meet with understanding those committees who

(Continued on Page 2, Col. 4)

inside

Portugal

A Special Section: Page 7S.

Olivetti and Saint-Gobain: The Anatomy of a Merger

By Axel Krause

IVERA, Italy (IHT) — Friday morning, Carlo De Benedetti will step from a sedan, armor-plated against terrorists, at the headquarters of Olivetti to implement one of the most unusual — and, if successful, one of the furthest-reaching — mergers of its kind in European business.

Mr. De Benedetti, Olivetti's 45-year-old vice chairman and chief executive officer, is to ask for, and almost certainly will receive, stockholder approval to link his company with France's Saint-Gobain-Pont-a-Mousson group, an $8.3-billion industrial company that for more than a year has been diversifying into the computer and related electronics fields.

IHT SPECIAL REPORT



Carlo De Benedetti



Roger Fauroux

Olivetti, with sales of $2.9 billion a year and headquartered in this scenic Piedmontese town, is Europe's largest maker of electronic office machinery.

The significance of the move — some call it a brilliant marriage, Franco-Italian style — is that it represents the first example of cooperation between two major European Economic Community companies whose main aim is to expand complimentary interests in the computer and electronics market. That market worldwide, according to industry estimates, is expected to triple in value by 1985 to over $300 billion.

"Going back to the 1960s, we have had other examples of European efforts to merge — automakers Fiat and Citroen, for example, and tiremakers Pirelli and Dunlop," said Mr. De Benedetti. He added that "none worked as this one will, since we are not really competitors and this field also is of strategic importance."

Indeed, for nearly a year, such Common Market planners as Etienne Davignon, EEC commissioner for industry, have been urging that new, cooperative ventures materialize in the computer field. Their reasoning is based on the fear that European companies would continue

(Continued on Page 2, Col. 6)

Possible Return of Commission Is Discussed

UN Envoy, Beheshti Meet on Inquiry Panel

From Agency Dispatches

TEHRAN — United Nations envoy Adib Daoudy met today with Ayatollah Mohammed Beheshti, the leader of the majority group in Iran's Majlis [parliament], to explore chances of resuming a UN inquiry that is considered critical to the release of the American hostages.

A spokesman for Mr. Daoudy, a Syrian jurist who was dispatched to Tehran by UN Secretary-General Kurt Waldheim, said that "the meeting today concerned his mission, the role of the inquiry commission and its possible return."

The five-member UN commission of inquiry, of which Mr. Daoudy is a member, was in Iran for 17 days this year but admitted defeat March 11 after Ayatollah Ruhollah Khomeini refused to let the members visit the 50 hostages, who were held then in the U.S. Embassy in Tehran.

The spokesman said that Mr. Daoudy had requested the meeting with Ayatollah Beheshti, who is an influential member of the ruling Revolutionary Council. Ayatollah Beheshti also leads the fundamentalist Islamic Republican Party, whose members dominate the new Majlis. The Majlis, which is to convene tomorrow, has been designated by Ayatollah Khomeini to decide the fate of the hostages, but it is not expected to take up the issue for several weeks.

The Islamic Republican Party newspaper condemned Mr. Daoudy's mission today and said that the hostages should both be tried as spies and held until the United States agrees to pay compensation for its support of the shah's regime.

Mr. Daoudy arrived in Tehran on Saturday and met with Foreign Minister Sadegh Ghotbzadeh Sunday. He said later that he hoped the full commission would be able to return to Iran shortly and resume its investigation. A source close to Mr. Daoudy said today, "It has not been decided if, and when, the commission should return." The source also said that Mr. Daoudy is to attend the opening tomorrow of the Majlis.

The failure of the commission in March stemmed from its purpose being perceived differently in American and Iranian eyes. To the United States, it was a mechanism that would lead to the hostages' release. To Iranian revolutionaries, the commission's findings about alleged murder, torture and thievery under the shah were supposed to horrify the world.

But when it became clear to the Iranians that the commission was as interested in the well-being of the hostages as in the alleged crimes of the shah, the panel became suspect as an American plot.

The meeting between Mr. Daoudy and Ayatollah Beheshti followed the discussions yesterday between the ayatollah and a Socialist International delegation of Chancellor Bruno Kreisky of Austria, Swedish Social Democratic Party leader Olof Palme and Spanish Socialist leader Felipe Gonzalez. They, Europeans, representing Socialist International, also met with President Abolhassan Bani-Sadr and Mr. Ghotbzadeh.

Mr. Kreisky said today that new sanctions against Iran would further delay the release of the 53 American hostages, who have been held since Nov. 4. The Carter adminstration said yesterday that it is considering asking the UN Security Council to vote again on sanctions if Iran does not comply with the World Court's order on Saturday to release the hostages

"If there are new pressures, this could create new problems," Mr. Kreisky said during a stopover in Athens.

Mr. Kreisky said that the hostage crisis was "just one of many, many questions we discussed" with Mr. Bani-Sadr, and that a solution to the problem must be found in a "calm atmosphere."

Mr. Gonzalez, after he returned to Madrid, said, "The news we have" is that the hostages "are well." He added: "I have the impression that the best thing would be not to touch any sensitivity that could delay their release. In a process of transformation such as the Iranian one, and after having suffered 25 years of the shah and the presence of 50,000 Americans, eight or nine thousand of whom were military men, it is logical that from the point of view of the Iranian people, the problem of 40 or 50 Americans is not a fundamental problem."

In other developments:

- Iranian oil production has dropped to about 500,000 barrels a day, well below the original government target of about three million barrels daily earlier this year, an Oil Ministry official said. The official said that no oil has been exported to Western countries since May 17. He did not name the countries.
- Nicholas Cumming-Bruce, 30, a British journalist who was detained in Tehran yesterday by Revolutionary Guardsmen for not having a valid press visa, may be held for at least two more days, a spokesman for the central Revolutionary Committee indicated today.
- An unarmed Iranian C-130 transport circled a U.S. Navy command ship, the La Salle, in the Gulf today at an altitude of about 1,000 feet before returning to Iran, the Pentagon disclosed in Washington. "This is the first time this has happened," Pentagon spokesman Thomas Ross said.
- Revolutionary Guardsmen and Islamic militants have rounded up more than 3,000 drug addicts and secluded them at Tehran's main racetrack, the Kayhan newspaper reported today.

Withdrawal Demand 'Unacceptable'

Begin Invites Fahd for Jersualem Talks

By William Claiborne

JERUSALEM, May 27 (WP) — Prime Minister Menachem Begin today invited Saudi Arabian Crown Prince Fahd to Jerusalem to address the parliament about his willingness to bring the Palestinians and other Arabs into a peace agreement with Israel.

Mr. Begin said that under no circumstances will Israel withdraw from the occupied territories it captured in 1967 — a condition that Prince Fahd laid down in an interview last week for Arab cooperation in the Middle East peace process. But he invited the Saudi leader to the Israeli capital to present his case.

"I have to say that his demands, under any conditions, are rejected and are totally unacceptable. But he's invited. Perhaps he will convince me. Perhaps I will convince him," the prime minister told Katharine Graham, chairman of the Washington Post Co., in an interview today.

Saudi Condition

In a meeting with Mrs. Graham in Riyadh last week, Prince Fahd, who continues to oppose the Camp David accords and the proposed Palestinian autonomy plan, pledged Saudi involvement in the peace process providing Israel leaves all the occupied areas.

It is unlikely that the crown prince would accept Mr. Begin's offer to visit Jerusalem, which the Saudis insist must be returned to Arab control. In last week's interview, he said Palestinian self-determination must be the key to any settlement.

Responding to Prince Fahd's proposal, opposition Labor Party leader Shimon Peres said today, "I take it seriously. Not that I agree to his conditions, but it is a departure from the traditional Saudi positions."

Asked what he felt the Israeli response should be, Mr. Peres said that an Israeli reply that it was "ready to negotiate on the basis of U.N. Security Council Resolution 242 would be the right response." The resolution calls for Israeli withdrawal from occupied areas, but does not propose Palestinian self-determination.

Mr. Begin today also said he would welcome an American initiative to resume the suspended negotiations on Palestinian autonomy in the West Bank and Gaza Strip.

Mr. Begin said a U.S. move to schedule a resumption date was "not a bad idea." But, the prime minister stressed, "We will not take the initiative to ask the Americans to come. If they take the initiative . . . I do suppose that would be acceptable."

In an interview last week, Egyptian President Anwar Sadat said "it was time" that the United States came forward with a proposal to break the deadlock in the negotiations.

In the wide-ranging interview today, Mr. Begin also made the following points:

- He said that no more than 10 new settlements will be built in the occupied areas, although existing civilian outposts will be enlarged. There currently are about 90 settlements in the West Bank, Gaza Strip and Golan heights.
- And he charged that "there were no reasons, there were only excuses" by Mr. Sadat after Egypt suspended the autonomy talks earlier this month. He said he informed Mr. Sadat "you suspended the talks, you have to suggest another date...If you suggest another date, we will consider it."

Mr. Begin coupled his qualified invitation to Prince Fahd to address the Knesset not only with a blunt rejection of the Saudi leader's conditions, but with stinging criticism of what he termed "horrible corruption," instability and military softness in Saudi Arabia.

Mr. Begin said withdrawing from the occupied areas, as demanded by Prince Fahd, would jeopardize Israel's existance, adding, "and if anybody should threaten us with war, we do not succumb to those demands, then we shall fight another war."

Mr. Peres, however, said in his interview that what is lacking now is a "common base" for negotiations to solve the West Bank-Gaza problem. Resolution 242, Mr. Peres said, could serve as an "opening position" for Israel.

Mr. Peres indicated he was encouraged by Prince Fahd's reference to resolution 242, adding the Arabs would have to realize that the Arabs "should not think that a permanent solution can be reached right away, however." He said they should be prepared to negotiate an interim solution for the occupied areas.

Security Concerns

On the question of security in the West Bank when, and if, an autonomy agreement is reached, Mr. Begin said that during the Camp David negotiations, Israel pledged to redeploy its troops in the occupied areas to "specified" locations, and that the negotiators were adamant not to accept the term "agreed locations" because that would mean losing control of security.

"It's absolutely clear we have to withdraw part of our forces, which we are prepared to do," Mr. Begin said. But to yield control of security, he added, would create a vacuum which the Palestine Liberation Organization would fill at Israel's expense.

"They asked for a Palestinian state, and we shall never give that. It would be a real peril to the world," the prime minister said.

Hartman Speech 'Snub,' Tass Says

MOSCOW, May 27 (AP) — Tass charged yesterday that recent remarks by U.S. Ambassador to France Arthur Hartman amounted to an "unceremonious snub" against France's independent foreign policy.

The agency was reacting to a speech by Mr. Hartman Sunday in which the ambassador asserted that the Soviet intervention in Afghanistan "is a grave threat to the energy sources of Europe, Japan and the United States" and declared that it was vital "to our survival and our societies that you Europeans and we Americans together look squarely at the . . . situation and draw the same conclusions."

The Tass commentary said, "U.S. diplomacy does not want in any way to recognize the right of other countries to independence and indepentent thinking in determining their foreign policies."

IOC Releases Olympic List

(Continued from Page 1)

for subjective reasons voted not to take part," Mr. Popov said.

Meanwhile the Australian yachting team today withdrew from the Games and William Young, who has more than 50 years of involvement in the Olympic movement, resigned as an Australian state Olympic official.

In Paris, the French National Olympic and Sports Committee (CNOSF) decided today that its contingent would carry no insignia clearly identifying it as French during the Games' opening parade. The team will carry an Olympic pennant and a placard saying 'CNOSF,' the committee said, but there will be no explicit display of the name France.

Official Games List

LAUSANNE, May 27 (UPI) — Following is the International Olympic Committee's final official version of countries that have accepted or declined invitations to the Moscow Olympics:

WILL ATTEND

Afghanistan, Algeria, Andorra, Angola, Australia, Austria, Belgium, Benin, Botswana, Brazil, Britain, Bulgaria, Burma, Cameroon, Colombia, Congo, Costa Rica, Cuba, Cyprus, Czechoslovakia, Denmark, Dominican Republic, Ecuador, Ethiopia, Finland, France, Gabon, German Democratic Republic, Greece, Guatelmala, Guinea, Guyana, Hungary, Iceland, India, Iran, Ireland, Italy, Jamaica, Jordan, Kuwait, Laos, Lebanon, Lesotho, Libya, Luxembourg, Madagascar, Mali, Malta, Mauritius, Mexico, Mongolia, Netherlands, Nepal, New Zealand, Nicaragua, Niger, Nigeria, North Korea, Panama, Peru, Poland, Portugal, Puerto Rico, Romania, San Marino, Senegal, Seychelles, Sierra Leone, Soviet Union, Spain, Sri Lanka, Surinam, Sweden, Switzerland, Syria, Tanzania, Trinidad and Tobago, Uganda, Upper Volta, Venezuela, Vietnam, Yugoslavia, Zambia, Zimbabwe.

WILL NOT ATTEND

Albania, Argentina, Bahrain, Bermuda, Cayman Islands, Canada, China, Federal Republic of Germany, Gambia, Honduras, Honduras, Indonesia, Israel, Japan, Kenya, Liechtenstein, Malaysia, Malawi, Mauritania, Pakistan, Paraguay, Philippines, Saudi Arabia, Singapore, Thailand, Tunisia, Turkey, United States, Uruguay.

NO REPLY

Antigua, Bahamas, Barbados, Belize, Bolivia, Central Africa, Chad, Chile, Ivory Coast, Egypt, El Salvador, Fiji, Ghana, Haiti, Liberia, Monaco, Morocco, Netherland Antilles, Norway, Papua New Guinea, Somalia, South Korea, Sudan, Swaziland, Togo, Virgin Islands, Zaire.



Premier Masayoshi Ohira of Japan, left, and Premier Hua Guofeng of China are escorted by a member of a military honor guard in Tokyo yesterday after the Chinese leader's arrival.

Associated Press

Hua, in Tokyo, Reassures Ohira on Korean Security

(Continued from Page 1)

ment called out 44,000 uniformed and plainclothes police to protect the Chinese delegation. A chain of 12,000 officers lined the 10-mile route of Mr. Hua's motorcade from the airport to a government guest house.

In Washington, U.S. officials said that the visit by Geng Biao underscored the strained relations that China and the United States have with the Soviet Union.

Although the Soviet military intervention in Afghanistan probably has accelerated the development of U.S.-Chinese relations, the officials said, the sale of U.S. weapons to China is not being contemplated.

Interested in Technology

The Chinese are believed to be interested in buying such equipment as radar, trucks and communications gear. They are also thought to be interested in buying technology that could have civilian — as well as military — application, such as computers. It is not clear whether any major agreements will be reached during Mr. Geng's visit.

Discussing the political implications of Mr. Geng's visit, Pentagon officials said the United States realizes that U.S. relations with China must not be used to provoke the Russians, nor to make them worry about their own security.

But, one official said, the Russians must be aware that "when they do something that we think is provocative, that will expand the U.S.-Chinese relationship in ways which they don't like."

Korean City Recaptured

(Continued from Page 1)

attack on the headquarters. "It was a real firefight. They started firing all over the place."

A Col. Kim, refusing to give his first name, called it "a bitter fight." He said he had instructed his soldiers "not to shoot at anybody unless they shoot at us, and they fired first." He also said that when the firing started he told his men to "shoot at their legs."

The commandos who led the attack were members of the special forces unit, hated by many in Kwangju for alleged brutality in trying to put down anti-government demonstrations that began May 18. The special forces were pulled out of the city after it was recaptured; they were replaced by regular infantry troops.

The militants had vowed to destroy the capitol and themselves with explosives if the army attacked. Student leaders said there were about 100 armed militants in the building when the fighting began.

The students called out over loudspeakers, "The martial law troops are coming in. Brave citizens, join us." But most residents stayed indoors. Bullet holes and bloodstains were visible inside the capitol after the attack. On the grass outside, two students lay dead and a third wounded.

After the battle, reporters saw 60 to 70 persons being led away across the plaza in front of the capitol, including several young woman and a boy of about 10. Soldiers said they had found them inside the building.

Col. Kim said the only civilian casualties were among the insurgents who holed up in the capitol with a stockpile of several thousand weapons and defied demands to surrender.

Before the assault began, small military observation planes flew low over the city, using loudspeakers to warn residents to stay in their homes and calling on the rebels to give up.

Emergency Measures

President Choi Kyu Hah ordered Premier Park Choong Hoon to work out emergency relief measures for Kwangju's 800,000 residents, who had been under rebel control since May 19. The government said food will be doled out to 6,000 households hardest hit during the insurrection. Authorities also organized 12 medical teams to aid the injured.

Army Chief of Staff Gen. Lee Hui-sung, the martial law commander, said all detained persons except die-hard militants will be freed.

For four days, a Kwangju civic committee had attempted to negotiate a peaceful restoration of order that would prevent another round of street combat. Their key demand was that troops should not reenter the city.

As late as Sunday afternoon, the committee was advising citizens that it had received assurances from the martial law commander that troops would not be sent back into Kwangju.

Anatomy of Olivetti, Saint-Gobain Mer

(Continued from Page 1)

losing ground to aggressive U.S. and Japanese competitors operating within the EEC, notably International Business Machines Corp. IBM accounts for more than half of the large computer systems installed in Western Europe.

"What we are doing very much parallels what Common Market officials and others have been urging, . . . and we are very determined that this rapprochement with Olivetti will work successfully," said Roger Fauroux, Saint-Gobain's incoming chairman and the man who heads the French connection at the Paris end.

Yet the merger announced on April 18 defies neat, textbook-style definitions of mergers, which usually encompass stringent controls by the company taking charge and clear lines of action. Indeed, key executives interviewed on both sides of the Alps dodge the term, preferring to call their venture a cooperative alliance or a rapprochement.

"What makes this merger, or whatever you prefer to call it, so unique — and delicate — is that it is so flexible . . . much of it has not been defined, deliberately," said a senior Saint-Gobain executive, adding that "flexibility is our secret, since, clearly, we are not as rich as IBM."

Some of the major provisions might even give strong-willed executives elsewhere a case of jitters, if not ulcers. Example: Saint-Gobain plans to link Olivetti with CII-Honeywell Bull, the French computer company in which Honeywell, Inc., of Minneapolis has a 47-percent share — the idea being to tackle new ventures in such fields as the rapidly emerging electronic office equipment field.

But Saint-Gobain has only a 10.6-percent share in CII-Honeywell Bull, which, a French executive conceded, "is not enough . . . for the time being, it is not yet the strongest of controls." He adds that his company's goal is to increase that share significantly in the next few years.

Also, Saint-Gobain plans shortly to complete the purchase of just over 20 percent of Olivetti's shares for roughly 1 billion francs, making it the Italian company's largest single shareholder. Yet Olivetti can block any future plans by several means.

Shareholders' Syndicate

First, a new committee of owners, known as a shareholders' syndicate, will be formally constituted Friday. It will divide control of Olivetti evenly between Saint-Gobain, Mr. De Benedetti (through a family holding company he retains a second-ranking 17-percent share) and a group of long-established shareholders that include the Fiat automobile group, several leading banking institutions and the Olivetti family.

Secondly, Saint-Gobain will obtain six seats on Olivetti's 21-man board of directors and Olivetti will get one seat on the French company's 12-man board.

"To understand what is happening," said Mr. Fauroux during a recent interview in Paris, "you must realize that Mr. De Benedetti and I have become close. We have seen a lot of each other in recent months; we both will be present, wielding influence on the new bodies being established and, most important, we agree on where we want to go — that is the essence of this unique arrangement."

Added Mr. De Benedetti: "Our interests are converging in the computer-related electronics field, and we hope our example will be followed by others in Western Europe."

But the act may be difficult to follow, since its chances of succeeding, which are rated extremely high by nearly everyone, rest primarily with the two men who made it happen.

"For me the ideal life would be working in America, sleeping in Italy," said Mr. De Benedetti, who during an interview here last week said he enjoyed working 14 hours a day. "That is too much," said a colleague, to which he replied, "I know, but ... things that motivates me ... business is bringing toge... cial and industrial resou...

Mr. De Benedetti has ... long way doing precisely ... he and Mr. Fauroux worked together more than a year. ... mutual friend and investment ... er in New York. Since he ... controlling share in Olivetti ... Mr. De Benedetti has ... directed a dramatic ... the company, which last ... ed a $40-million net pro... pared to a $100-million lo... before.

But the company stagg... a $1.1-billion debt, and ... he and his French partne... was already looking arou... side help.

Equity Base

"The debt situation ... only reason we got inv... our French friends, but ... our equity base was and ... important to our future, ... noting that the lack of su... gy may help explain why ... Italian companies lack dy...

"As we have learned ... more than international ... owners to succeed . . . ... qualified industrial partn... international base for e... he said.

Mr. Benedetti, inciden... his ever-present protectio... He says that, like many ... ures in Italy, he travels ... guards and keeps his fa... in a nearby country — h... on weekends — for fear ... rorism that has plagued ... industrialized part of Ita... years.

Meanwhile, in Paris, ... roux is equally enthusi... the move, although his a... ly note that he puts in fi... than Mr. De Benedetti a... family, lives in the hea... without bodyguards.

At his modestly appoi... — similar to Mr. De Be... Mr. Fauroux deliberat... the impression of an arch... ly beginning to work. "A... tecture, we are looking ... building of expansion ... diffusion of computers ... the office, the home, bus... ing data processing an... munications," he said, ... Olivetti is but a key in... that strategy, along ... Honeywell Bull.

He expects that as ... percent of Saint Gobain's ... could come from such ... the mid-1980s, particul... French government, ... proved the merger, is re... vide subsidies and othe... aid to companies expan... area.

WORLD NEWS BRIEF

Afghanistan Cautiously Welcomes Meeting

MOSCOW, May 27 (Reuters) — Afghanistan's Foreign Minister Mohammed Dost today gave a cautious welcome to the decision by Is... countries last week to contact his government through a three-man ... mittee in an attempt to seek a solution to the Afghan crisis.

Tass, in a report from Kabul, said that Mr. Dost told a news conf... that the Afghan government was studying the resolution by the Islam... meeting, to which it was not invited, to see how it corresponds to Af... stan's own offer, on May 14, of direct talks with Pakistan and Iran.

Mr. Dost also said that Afghanistan rejects the establishment ... international conference to solve the crisis because this would interf... its internal affairs and an infringe upon its rights, Tass reported.

OPEC Ministers Review Special Loan Fun...

VIENNA, May 27 (UPI) — Finance ministers of the 13 OPEC ... met today to discuss helping developing countries overcome their e... ic problems in the face of mounting oil prices. The finance ministe... not dealing directly with prices, the subject of an OPEC oil mi... meeting June 9 in Algiers.

A communique released by the Organization of Petroleum Ex... Countries said the ministers came to review OPEC's special fund, re... charter and increase its resources. The fund, begun in late 1976, has ... 186 loans totaling $766 million to developing nations for balance... ments aid.

Cosmonauts Prepare for Linkup in Space

MOSCOW, May 27 (AP) — A Soviet-Hungarian cosmonaut is ... pared today to dock its Soyuz capsule with the Soviet Union's ... Salyut 6 space laboratory, where Soviet cosmonauts Lt. Col. Leoni... and Valery Ryumin have been in space since April 10, Tass reporte...

It said that the mission's Soviet commander, Valery Kubasov, ... 30-year-old Hungarian Air Force pilot Betalan Farkas were carr... "routine operations" in preparation for the linkup.

The Soyuz 36 capsule was launched last night in the fifth hu... space flight of the Soviet bloc's three-year-old Intercosmos prog... volving East German, Polish, Bulgarian and Czech cosmonauts.

Little EEC Progress Seen on U.K. Payme...

BRUSSELS, May 27 (Reuters) — European Economic Co... finance ministers appeared to have made little real progress tod... they met in Brussels to discuss Britain's demand that its payment... community budget be cut substantially.

EEC sources said the meeting reached no conclusions on the dis... a budget cut — Britain has reduced its demand from six years to ... three — or the amount. Officials said the aim was to make a f... review of the issue, and Treasury Minister Filippo Maria Pandolfi ... said that was achieved.

Britain's chancellor of the exchequer, Sir Geoffrey Howe, is ... Commission figures studied by the ministers strengthened Britis... for a cut. Sir Geoffrey told the ministers that Britain's willingness ... the request was an important concession, informed sources said.

Doe, Liberians Excluded From Conferen...

LOME, Togo, May 27 (AP) — Master Sgt. Samuel Doe, wh... power in Liberia in a coup April 12, and his delegation were not allo... attend the opening session of a West African economic conference ... Liberia was not officially invited, conference sources said today.

Sgt. Doe, who arrived in Lome yesterday aboard the personal ... Guinean President Ahmed Sekou Toure, remained at his hotel ... commission from Sierra Leone, Guinea, the Ivory Coast and Tog... up to determine if Liberia could take part in the rest of the con... Nigerian sources said.

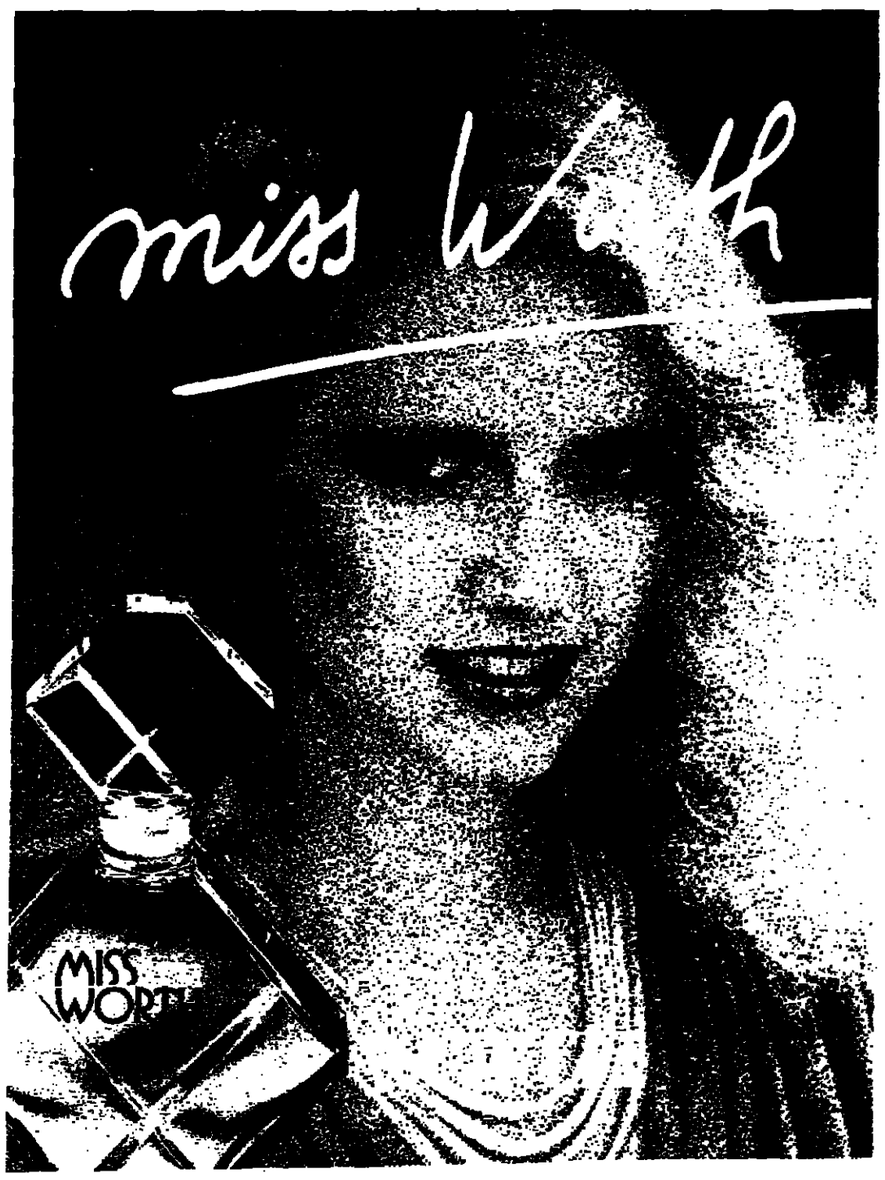
Conference sources said Nigeria and the Ivory Coast were op... letting Sgt. Doe and the Liberian delegation in.

Cuban Refugee Dies on Crowded Boat

KEY WEST, Fla., May 27 (AP) — A 19-year-old refugee be... 26th fatality of the flotilla transporting Cuban refugees to th... States, officials said today. The youth died Sunday apparently ... monoxide poisoning from the motor of a crowded boat.

Four defectors and more than 3,000 refugees arrived here yeste... another 1,360 refugees arrived this morning bringing the 37-da... 82,645. A Coast Guard official said that 100 to 200 boats may st... at Mariel harbor in Cuba.

At refugee relocation centers in Florida and Arkansas, offic... stepping up security measures after Cubans escaped from the...



رائدة المرحلة الجديدة في الصحافة العربية

THE NEWSPAPER OF THE WHOLE FAMILY TO BE READ THE WHOLE WEEK

جريدة العائلة كلها تقرأها طوال الاسبوع

تصدر في قبرص ٣٠ أيار (مايو) ١٩٨٠

PUBLISHED IN CYPRUS ON MAY 30 th 1980

الأوفر من نوعها في الشرق الأوسط

العصر

AL-ASR

LEADING OF ITS KIND IN THE MIDDLE EAST

THE PIONEER OF THE MODERN ERA IN THE ARAB PRESS

هكذا مع الأهل

هكذا من الأصل

Mission of Liberalism

ennedy's '80 Race eems Aimed at '84

By Lou Cannon

ANGELES (WP) — As Sen. d Kennedy, D-Mass., cam- in the West during the last of the primaries, the form of 4 campaign may be taking within the shadow of the one.

e Sen. Kennedy insists that till competing against Presi- arter for the 1980 nomina- acts like a man with a mis-

WS ANALYSIS

restoring the Democratic liberal course.

ampaign, Sen. Kennedy said nterview, will have proven much justified" if he succeeds ing out an alternate sense of n for the party and the na-

reporter who has spent the last two campaigns nald Reagan, Sen. Kenne- od seems oddly reminiscent Reagan four years ago.

976 after a much closer race an incumbent president n. Kennedy has been able to Mr. Reagan fell short of dele- the final stretch. The ploy sing Richard Schweiker as since running mate kept up pearance of a contest, but ere those on the Reagan o knew it was all over.

these aides searched for obs, Mr. Reagan talked in- y of enduring conservative and the Republican plat- e even used the same homi- en. Kennedy does now, de- that "a party must stand for ng."

emerged for Mr. Reagan, after a disappointing defeat at the convention, were the themes that would become the basis for his successful 1980 primary campaign.

Some of those who saw Mr. Reagan over an extended period in 1976 came away wondering, as they have this year about Sen. Kennedy, whether he really wanted to be president. In any event, Mr. Reagan, at the end of his losing effort, was a far more accomplished national candidate than the uncertain former governor who had begun his campaign by putting himself on the defensive with a vague proposal to turn federal programs back to the states.

Sen. Kennedy, after the rigors of his first presidential campaign, is by any standard a better candidate now than he was six months ago. There are verbs in his sentences and some thoughtfulness in his statements. He shouts less.

When he delivered his carefully conceived challenge to Mr. Carter in which he offered to withdraw if the president debated him and won the June 3 primaries, Sen. Kennedy demonstrated a clarity and a political sense that had eluded him in much of the 1980 campaign.

Yet it is doubtful that the best campaigning in the world could have overcome the liabilities of Sen. Kennedy's personal problems, an inept media campaign and the social direction of the times.

Aware of Reality

But Sen. Kennedy now seems beyond that. He appears comfortable with himself and his issues. He also is far more aware of the reality of his political position than his formal statements about winning the nomination would indicate.

When a reporter referred recently to the "last phase of your campaign," Sen. Kennedy showed no irritation. Instead, he broke into laughter, which said louder than any words that he realized the accuracy of the statement.

It impresses many people that he is still trying, despite the realization that Mr. Carter will be the nominee.

"I feel stronger about the campaign now than at the outset," Sen. Kennedy said enroute from Las Vegas. "My deepest fears about the direction of this country have really come true, and I'm pretty much convinced as to the importance of the alternative policy both being heard, debated, and, hopefully — wishfully perhaps — acted on by the American people . . . I feel that it's very much justified my campaign."

If the losing Sen. Kennedy of 1980 in some ways suggests the losing Mr. Reagan of 1976, the resemblance ends with the candidates.

Disorganization seems too kind a word to describe the performance of a Kennedy campaign that specializes in last-minute logistical changes that confound supporters, exhaust the candidate and in some instances deprive Sen. Kennedy of badly needed local press coverage.

During Sen. Kennedy's recent Western swing, his schedulers decided at the last minute to have the candidate spend the night in Albuquerque, N.M., rather than Los Angeles. It was a baffling decision for a candidate who says that the California primary is crucial to his hopes.

ter Seen Victor in f 3 Polls

YORK, May 27 (NYT) — ive Democratic delegates ake in three state primaries tactly enough to carry Pres- rter to the needed majority ination if he should gain a eep. But his campaign man- id yesterday that they ex- fall short of that goal.

e eve of the next-to-last primaries, a count by The rk Times gave Mr. Carter legates, with 1,666 needed nation, against 846 for Sen. Kennedy of Massachusetts others uncommitted or in

resident was rated a strong to score solid victories to- Arkansas and Kentucky, won landslide majorities 1976 primaries. But Sen. was given a modest f upsetting him in Nevada, r. Carter was beaten four by Gov. Edmund Brown ifornia.

rth presidential preference Idaho, will have no direct on the selection of national on delegates. However, uller, the Idaho Democrat- chairman, said that the ote results might influence committed delegates chosen party caucuses. Mr. Carter ns assured of eight dele- n the caucuses, Sen. Ken- ive.

Democratic delegates in Ar- Kentucky and Nevada allo- a proportional basis ac- to the popular vote state- in each congressional dis- Kennedy seemed assured ng 20 or possibly 25 dele- ough to keep the Demo- ntest alive until the final primaries next Tuesday.

Picked Previously

Bush's withdrawal yester- the Republican primary ved any drama in the con- 5 Republican delegates in Kentucky and Idaho. But ore that, Ronald Reagan cted to coast to fairly easy in all three states. By the es' count, he has already ted 1,004 delegates, 6 n enough for nomination. 9 Republican delegates ansas were picked previ- ongressional district meet-

ndidates have virtually ig- e four states holding pri- day, preferring to concen- ds, organization and their he more influential primar- ng up next Tuesday in lifornia and New Jersey. e of the lack of personal ing and national publicity, use so many voters report- the nominations as virtu- ided, local officials were g only light to moderate in the four states.



Associated Press

President Carter speaking to crew aboard USS Nimitz.

U.S. Rescue-Mission Carrier Crew Hailed by Carter After Long Tour

ABOARD THE USS NIMITZ, May 27 (WP) — The nuclear aircraft carrier that launched the abortive Iranian rescue mission returned to its home port of Norfolk, Va., yesterday after its crew was told by President Carter that they had helped preserve the lives of the U.S. hostages in Tehran.

The crew of the USS Nimitz gathered on the deck of the carrier 30 miles offshore to be welcomed home by the president after a record 144 contiguous days at sea, much of it on patrol in the Indian Ocean off the coast of Iran.

"I am absolutely convinced that your presence there, along with other United States ships and the fighting men on them, has been the major factor in protecting the lives of the 53 hostages that are still being held," Mr. Carter told the cheering sailors.

The president, who flew to the Nimitz by helicopter from Camp David, also an announced his support for a series of measures, now before the Senate, to increase benefits provided to military personnel. The package would include higher sea duty and flight pay and increases in food and housing allowances in high-cost areas. Pentagon officials said the proposals would cost up to $700 million in the fiscal year that begins Oct. 1.

The Nimitz left Norfolk last Sept. 10 for what was to have been a routine tour with the 6th Fleet in the Mediterranean. In early January, the carrier and its escorts were dispatched to the Indian Ocean as part of the U.S. buildup in that area.

Drug Case Against Jordan Is Said to Lack Evidence

By Edward T. Pound

WASHINGTON, May 27 (NYT) — Arthur Christy, the special federal prosecutor concluding an investigation into allegations that Hamilton Jordan used cocaine, has found the evidence does not warrant an indictment, according to sources familiar with the case.

Mr. Christy's investigation has focused on allegations that the White House chief of staff used the drug when he visited Studio 54, a Manhattan discotheque, June 27, 1978. Mr. Jordan has repeatedly denied ever having used cocaine.

The accusation that he had sniffed cocaine was made by Steve Rubell, a Studio 54 co-owner. His allegation was partly supported by John Conaghan, who pleaded guilty to an unrelated narcotics charge in December and is awaiting sentencing. But the two men, according to the sources, failed government polygraph tests designed to evaluate their statements' truthfulness.

They were given the tests by the FBI, the sources said. Mr. Christy had asked both to take the test, known as a lie-detector test. Mr. Christy also asked Ian Schrager, another Studio 54 co-owner, to take a test; he was also unable to pass it, the sources said.

From testing Schrager the FBI deduced that he and Rubell might have concocted the cocaine-sniffing story about Mr. Jordan in the hope that they could use the information to persuade the Department of Justice to drop tax charges against them.

Rubell and Schrager recently began serving three-and-a-half-year prison terms for tax evasion. It was after they were indicted that their attorneys conveyed the allegations against Mr. Jordan to the Justice Department.

An FBI spokesman would neither confirm nor deny that the tests had been given.

The sources said it was clear that Mr. Christy and his staff of lawyers and investigators had not found evidence to recommend an indictment of Mr. Jordan in either the Studio 54 case or in other instances when he was alleged to have used cocaine.

Schrager has never charged he saw Mr. Jordan sniff cocaine at Studio 54 the night of June 27, 1978, but Rubell has repeatedly stated that he did witness such conduct. Conaghan initially denied supplying cocaine to Mr. Jordan then or at any other time. He later changed his account, saying he was at Studio 54 that night and spooned cocaine to a man later identified to him as Mr. Jordan.

According to sources familiar with the case, Rubell and Conaghan were asked about these allegations while being tested by the polygraph machine, and federal agents concluded they had been deceptive in their responses.

Mr. Christy will submit his report to the special panel of three federal judges that appointed him, and it is expected that portions, if not all, of the report will be made public.

Israeli Ex-Agent Says Nazi Doctor Was Found, Lost

TEL AVIV, May 27 (AP) — Israeli agents who tracked down Adolf Eichmann also located Josef Mengele, a doctor known as the Angel of Death of Auschwitz, but were unable to capture him, the former head of Israel's secret service said this week.

Isser Harel said in an interview that during the early 1960s, "we learned of Mengele's whereabouts on a private farm in Paraguay, where he was heavily protected by armed people." But he said that "we would have had to use military force to get him out," and that was ruled out because of political considerations. Mengele disappeared shortly afterward, Mr. Harel said.

Now retired, Mr. Harel was chief of the Mossad secret service and directed the 1959 capture of Eichmann in Argentina. Eichmann was smuggled to Israel, convicted of war crimes and hanged in 1961.

After the capture of Eichmann, who directed the Nazi campaign to exterminate the Jews, Mengele became Israel's most wanted Nazi figure. Mengele was accused of killing 400,000 Jews in experiments at Auschwitz.

Mengele was given Paraguayan citizenship in 1959, but was stripped of it last year because he had been out of the country since 1960.

Fears Over Ogaden, Disputes About Aid

U.S. Faces Tough Negotiations for Bases in Somalia

By Edward Cody

BERBERA, Somalia (WP) — The steel skeletons of half-finished hangars rise forlornly from the dust and a lone gantry crane breaks the monotony of heat waves undulating across the desolate shoreline.

Under the hot African sun in noontime silence, the base at Berbera seems an unlikely prize in the struggle between the United States and the Soviet Union for strategic advantage in the rich oilfields of the Arabian peninsula.

But a 15,000-foot concrete runway built by Soviet forces in their heyday here and bunkers stretching into the Gulf of Aden from the port just east of the airstrip have made this torrid little town a major focus of Washington's efforts to reinforce its military presence in the Indian Ocean and Gulf region.

Those efforts have drawn the United States into difficult negotiations with the Somali leadership of President Mohammed Siad Barre. In the negotiations, U.S. policymakers now must weigh Berbera's military advantage against the danger of drawing too close to a nasty, unremitting guerrilla war in the Ethiopian badlands known as Ogaden and an explosive refugee problem created by the fighting.

Gap Over Aid

A vast gap has opened up in the talks conducted by U.S. Ambassador Donald Peterson with President Siad Barre's government over how much U.S. military and economic aid should be granted in return for use of the facilities here and in Mogadishu, the capital.

A serious dispute also has arisen over U.S. reluctance to give weapons to a government whose army is sponsoring ethnic Somali guerrillas determined to tear off 159,000 square miles of eastern Ethiopia — the Ogaden. The Ogaden is traditionally claimed by Somali.

As the debate goes on, President Siad Barre and his aides are reported to be growing increasingly impatient and bitter.

Arab diplomatic sources say Mr. Siad Barre had expected his offer of military facilities to produce a wider diplomatic and military embrace than the United States appears willing to consider.

"By the time the United States makes up its mind, millions of people will have died," a high Somali Foreign Ministry official complained.

U.S. support for Somalia is all the more logical, he argued, because of the strong Soviet and Cuban presence in Ethiopia and large-scale Soviet military aid to the Marxist government of Col. Mengistu Haile Mariam.

Refurbishing and expanding facilities that the Russians left behind when they were expelled in 1977 would eat up a major share of $250 million reportedly planned to prepare U.S. facilities here, in Oman and in Kenya. But it also would provide the United States with a strategic foothold near Soviet bases in South Yemen, and a convenient weapons dump and resupply point for President Carter's rapid deployment force and U.S. warships in the region.

However, the dangers of an American military presence here also seem clear. In return for use of Somali bases, President Siad Barre is pushing to be more closely integrated with the U.S.-sponsored military alignment of pro-Western states such as Egypt, Saudi Arabia and Oman. In Somali eyes, this includes solid U.S. support for Somali's struggle against Ethiopia, the major Soviet ally in the region and the main target of Somali foreign policy since independence.

"We have made a clear choice," Mr. Siad Barre said recently. "Let America make a clear choice."

Reports from Washington say President Siad Barre has demanded more than $1 billion in economic and military aid over the next five years, including substantial help for his Army, which was badly battered in the 1977-78 war with Ethiopia. The United States, willing to grant some aid, has reportedly offered $40 million.

The United States at first considered supplying only nonlethal equipment. However, the negotiations are understood to have moved on to anti-aircraft defense in response to Somali complaints about recent Ethiopian air raids on Somali towns.

The United States has also sharply increased its aid to the hundreds of thousands of refugees flowing into Somalia to escape the increased Ogaden fighting. The total accounts for about half the foreign refugee aid coming into the country from all sources. But it still leaves President Siad Barre and his government far from their goal of comprehensive American military and diplomatic support for their struggle against Ethiopia.

At the same time, the United States is known to fear a close military relationship with Mr. Siad Barre as long as his Army remains involved in the Ogaden war — even if he pledges to keep U.S. weapons out of the conflict.

Such a pledge would be difficult to police, given the tight cooperation between the Somali Army and the main guerrilla group, the Western Somalia Liberation Front. Reliable diplomatic sources say President Siad Barre, who took over in a military coup in 1969, is assisting the rebels with weapons, ammunition, fuel, transportation and officers from his own 45,000-man Army.

In addition, any major U.S. military cooperation with the Somali government would raise questions about traditional American support of the cardinal rule of the Organization of African Unity: respect for colonial frontiers.

French Doctors Stage Strike Over Proposed Health Plan

By Frank J. Prial

PARIS, May 27 (NYT) — Most Frenchmen wound up a three-day weekend yesterday — it was the feast of Pentecost — but for many doctors it was a four-day break. They are the physicians who went on strike Friday to protest the government's new health services plan.

Nationwide doctors' strikes are rare in this country, but they may become more familiar. The government has no intention of backing down on its new plan, and the doctors — at least one important group of them — say that they will never accept it. What they fear is socialized medicine.

France's three largest labor unions also took part in demonstrations Friday in Paris and throughout the country. They, too, are opposed to the new reforms but not entirely for the same reasons.

The health service reforms are part of a wide ranging program to attempt to revitalize the French Social Security system. It has been hemorrhaging badly in recent years, burdened as it is with a rapidly growing number of beneficiaries, a dwindling number of contributors and inflation.

One of Best Plans

Since the end of World War II, France has had what was considered one of the best health plans outside the Socialist bloc. Under the existing plan, 75 per cent of a physician's fees of the average patient is reimbursed by the various Social Security funds. This is paid by payroll deductions of about 5 percent. For another 5-percent deduction, the remaining 25 per cent of the fee also is reimbursed. The reimbursement schedules apply to all prescriptions as well.

Under the new plan, the set fee system will remain — the average consultation in a doctor's office costs 40 francs, about $10 — but a second tier of fees which the physician can set himself also will be permitted. Under the old plan, the doctor's fees are limited, but the government provides his pension and various tax benefits. Under the new system, if he accepts the set fees, the government will still provide his benefits. If he choses to set his own fees, the benefits stop. He has to provide them for himself.

Regional medical commissions will act as watchdog committees to see that those physicians who accept the new controls abide by them and also refrain from over-prescribing medicines — one of the chief causes, the government says, of uncontrolled increases in health costs.

The unions have branded the new system, scheduled to go into effect in December, as two systems of medicine, one for the poor and one for the rich. They see it as the end of the current system that applies to all. The physicians, who have been chafing under what they claim are inadequate fees, see the new system as the opening wedge of socialized medicine, that is, of salaried doctors.

France has two medical groups, the Confederation of French Medical Unions, CSMF, which includes most general practitioners, and the Federation of French Physicians, FMF, a much smaller group. The FMF, after negotiating with the three big Social Security funds, has already agreed to go along with new two-tiered system.

The FMF predicts that, thanks to higher fees agreed upon by the funds, fewer than 10 percent of the country's physicians will choose to work outside the new plan. The CSMF says that it will never accept the new system and predicts that 35 percent of all French doctors will choose to work outside it.

The new fee schedule — doctors' fees have been frozen here for almost a year — provide for increases of about 25 per cent for office visits, or from $10 to about $12.50.

Earthquakes Under Mount St. Helens Subside

U.S. Volcano Vents Steam but Little Ash

VANCOUVER, Wash., May 27 (AP) — The Mount St. Helens volcano spouted steam today as high as 3.4 miles (5.1 kilometers), but the steam apparently carried little ash, officials said.

Because of cloudiness and light rain, it was uncertain whether helicopter pilots would resume a search for 76 persons who have been missing since the May 18 eruption of the volcano. The death toll remains at 21, according to the U.S. Forest Service.

"There's been steady venting of steam with plumes [elongated bands of steam] from 9,000 to 17,000 feet," a Federal Emergency Management Agency spokesman said today.

No Tremors

The University of Washington geophysics department said that there were no significant earthquakes and no harmonic tremors on the mountain during the night. There had been a major eruption on Sunday.

Yesterday, the mountain vented ash and steam to a height of 12,500 feet, and scientists warned then that small earthquakes under the volcano yesterday suggested that molten rock may be rising again.

"Before the Sunday eruption, the earthquakes were registering as deep as 20 kilometers (12.4 miles)" within the volcano, said a spokesman for the U.S. Geological Survey. "Now they register 7 kilometers. That possibly could be an indication that magma could be moving up."

5 Hikers Found

Five hikers who had been missing since Saturday — they had last been seen 10 miles from the peak — were rescued yesterday by helicopter search parties about 8 miles north of the volcano, the Skamania County sheriff's office said. The hikers were in knee-deep ash from the eruption Sunday.

The eruption May 18 blasted at least 1,300 feet from the top of the volcano and sent a disabling cloud of ash east across the nation and forced the evacuation of thousands of persons. It flattened thousands of acres of timber and clogged three rivers with mud.

At a press briefing yesterday, geologists said that the danger of a flood from an earthen dam holding back Spirit Lake appears to be almost negligible.

Schools Closed

In northern Idaho and eastern Washington, areas hit hardest by the fall of ash, five school districts have closed for the remaining two weeks of the school year, rather than risk the health of more than 7,000 students.

The Federal Emergency Management Agency said it would reopen a disaster relief center today in Kelso, Wash., that was closed during the ash fall Sunday.

Salmon have been avoiding the muddy Cowlitz and Toutle rivers. "Nature is going to adjust better than we think," a state fishery spokesman said. "When our fish swim up the Columbia River and get to the mouth of the Cowlitz — where they are supposed to go upstream — they aren't. The fish apparently sense something . . . The fish continue swimming up the Columbia until they reach the Kalama and then go upstream."

DIAMONDS

YOUR BEST BUY

Single diamonds at wholesale prices by ordering direct from Antwerp, the world's most important cut-diamond market. Give diamonds to the ones you love, buy for investment, for your enjoyment.

Write airmail for free price list or call us.

Joachim Goldenstein diamantexport

Established 1928
Pelikaanstraat 62, B-2000 Antwerp
Belgium - Tel.: 0 31/33.26.60
Telex: 71779 syl b.
at the Diamond Club Bldg.

Gold Medal
HIGH AWARD BRUSSELS INTERNATIONAL EXHIBITION 1958

140 Years of Swiss Hospitality & Tradition.

OLD

SAVOY HOTEL

BAUR EN VILLE

ZURICH

* * * * *

Luxurious atmosphere and ideal situation on the world famous Bahnhofstrasse.

Paradeplatz
8022 Zurich

Telephone 01: 211.53.60
Telex 52 845 savoy ch.



Taste is all it takes to switch to Jim Beam.

Discover the world's number one selling bourbon.

KENTUCKY STRAIGHT BOURBON WHISKEY 80 PROOF DISTILLED AND BOTTLED BY JAMES B. BEAM DISTILLING CO., CLERMONT, BEAM KY



Une nouvelle adresse de l'art de vivre français.

A new address for the french "art de vivre".

The french "art de vivre" has a new address in Houston in the heart of Allen Center, edging Sam Houston Park, the Meridien Houston, 4 stars de luxe hotel with 363 rooms including 32 suites, two french restaurants, club bar, garden bar, boutiques, meeting and banquet facilities.
Reservations and informations: see your travel agent, the Air France ticket office, in London: 499.95.11, in Paris: 757,15.70, in Houston: (713) 759.02.02.

2 Allen Center
Houston, Texas.

MERIDIEN
THE HOTELS OF AIR FRANCE

Shah Regrets 'Surrender,' Not Crushing His Foes; Blames Himself, U.S. and U.K.

(Continued from Page 1)

since, and for seeking to deal with the Islamic revolutionary regime in Tehran.

Saying that he had decided to begin to speak out much more forcefully on past and present events in Iran, the shah ruled out abdicating, even though he indicated at several points that he has accepted the strong probability that he has lost power for good. Abdication, he asserted, would not help free the 50 American hostages being held in Iran by captors who demand that the shah return for trial.

"As long as the United States and others in the West are ready to deal with terrorists and bloodthirsty savages, which are now pretending to represent my country, how can anything be achieved? I don't know how people are prepared to shake hands with these people," the shah said. "First when they started to destroy my country and just assassinate all these people, the West tried to almost excuse these people and give them some kind of respectability."

Moreover, he did not rule out lending himself to a drive by what he called "the patriotic people in Iran" should they move against the government ruled by Ayatollah Ruhollah Khomeini.

"If the patriotic people in Iran could not take over, it would be taken over by the Communists. It is a question of time now." His own role "depends on the people of Iran, what do they want," he said.

On other points, the shah said:

● He feels that he bears no responsibility for the taking of the American hostages by Islamic extremists protesting the shah's admission to the United States last October for medical treatment. The Carter administration had told him that it was confident at the time that the embassy was adequately protected, he said.

● He had considered asking the White House to live up to a promise to readmit him to the United States when he left Panama on March 24 after deciding that he could not get safe medical treatment there. But he did not make the request. Asked why, he said: "Maybe the price would have not been worth it" for the Carter administration. He said he could not elaborate now.

● He is convinced now that "the West wanted this Islamic republic, perhaps thinking that with Islam it could contain Communism." He specifically blamed the British and U.S. governments and the Western media for promoting his downfall. "Well, now you have it. Are you happy? Do you have human rights there now? Democracy? Liberalization?"

● He decided not to go directly to the United States in January, 1979, as the Carter administration was urging him to do, but stayed in Egypt then "because all my friends were saying 'don't [leave].' Some said I should stay closer to my country, maybe for a return. And some people were saying, 'How could I go to a place that did this to me.' "

The shah's continued presence in the region then added to the fears of the Islamic revolutionaries in Tehran that he would attempt to duplicate his 1953 return to power with the help of the CIA after a brief exile. Last year, he went from Egypt to Morocco and then to residence in Mexico, before flying hurriedly to New York in October for an emergency gall bladder operation. The hostages were seized on Nov. 4. The shah left for Panama on Dec. 15.

The shah has refrained in his exile from lashing out, as he did on Friday, at Ayatollah Khomeini and at the Western policy-makers whom he feels helped do him in. It was not immediately clear why he has chosen to speak out now, but he said he would do so increasingly. He is revising a book on his downfall that was published earlier this year in French, and the revision will include sharp questioning of the U.S. role in the Iranian crisis, he indicated.

Eager to Chat

The shah seemed eager to chat with outsiders. He, his wife, and his 9- and 17-year-old daughters live in a rambling, ornately furnished palace of several hundred rooms that has been used as a guest house for President Richard Nixon, President Carter, and other visiting heads of state in recent years. President Anwar Sadat has also provided the shah with an Egyptian chamberlain, a household staff and heavily armed security forces who watch over the shah and the family as they would a reigning monarch. Mr. Sadat seems to be a regular visitor.

The shah's tone was somber, and his voice frequently trailed off as he returned again and again to the horrors of summary executions, the kidnapping of U.S. diplomats and the collapse of central authority that have replaced his dreams of putting subways in every city and spreading literacy, affluence, electricity and other benefits throughout a country that under him had come "to the threshold of joining the most developed and fortunate countries of the world."

As he did when he was in power, he brushed aside the accusations that his regime had been marked by secret police torture of political opponents and corruption from which his family had profited.

"Liberal circles" in the United States had weakened the entire Western defense against the Soviet Union by opposing even greater arms shipments to Iran, which would have ensured regional defense if his government had been allowed to remain, the shah said.

Incomplete Transition

His transition from authoritarian ruler with dreams of grandeur to a dispossessed Persian noble dependent on an Arab nation's hospitality is still incomplete. The shah is most at ease slipping back into memories of the innovative call he made more than a decade ago for an international summit of 36 selected countries to reach a global economic compact that would have covered energy and trade, and in outlining his geopolitical strategy for resisting the Russians in the heartland of OPEC.

But he ruefully conceded, in the next breath, that the Western nations largely ignored the economic compact idea until recently, and that he sees Western strategy as having been fatally undermined by accepting "one fait accompli after another," including his ouster and the Soviet intervention of Afghanistan.

It was in a simple change of phrases that the shah most revealed the twilight world in which he exists so uneasily. "For the last year of my reign," he began and then paused. "I mean, for the last year that I was in my country . . . "

Streak of Fatalism

Asked about adjusting to the loss of power, the shah voiced a strong measure of fatalism. U.S. officials claim that this streak of fatalism was more important to his failure to throw his army fully against Iran's protests in 1978 and 1979 than were U.S. policies.

"I have always been a very mystical person, so I accept everything that happens as the will of God, or destiny, or whatever you want to call it," he said. "I take it as it comes, philosophically. This doesn't prevent me to think, and to sigh, and eventually to weep inside for what is happening to my country."

He did not resemble the photographs of the gaunt, skeleton-like figure who flew from Panama to Egypt eight weeks ago for the removal of an enlarged, cancerous spleen. Trained observers said at the time that he appeared to be making a last stand against death. The Iranian militants holding the American hostages ridiculed such accounts, saying that he was well and that the trip was part of a plot to put the shah back on the throne.

"I was looking rather miserable a few days ago," the shah said in nearly unaccented English. "I was very ill." And while he said that the draining effects of chemotherapy had faded and he had regained weight, he added that he still suffered pain from multiple illnesses. He said that he would have to undergo chemotherapy every three weeks for another five months, and that he will stay in Egypt for the near future.

Confusing Signals

His account of receiving confusing U.S. signals as he sought help for his collapsing regime would appear to provide confirmation of recently published accounts, based on U.S. sources, that suggest that President Carter's national security adviser, Zbigniew Brzezinski, sent private messages to the shah through Iranian Ambassador Ardeshir Zahedi urging a harsher military reaction to the demonstrations, while Secretary of State Cyrus Vance refused to give official U.S. backing to such a course.

The shah's generals did order their troops to fire on demonstrators and killed hundreds of the protesters who were calling for the shah's ouster during the months of turmoil that preceded his departure. But for reasons that are still in dispute, the troops either refused or were ordered not to confront the ayatollah's supporters in the climactic demonstrations of January and February, 1979.

The shah's bitterness toward the U.S. role was evident throughout the conversation. Asked if he felt that the Carter administration had let him down by not admitting him when he left Panama, he replied, "Yes. From the start, yes. It started a long time ago. It is nothing new."

Earlier, he said, "My biggest mistake was in listening to the Americans and to the British about our internal problems . . . Looking back, [the wrong advice] was freeing all the terrorists from jail and letting them loose, giving them the possibility of leading the band of arsonists and terrorists. And, always trying to water down or at least let the government yield to the pressure of the looters and arsonists, that is, permitting the government to follow a policy of surrender to these bandits."

He said that U.S. advice, relayed through Ambassador William Sullivan, had helped persuade him to follow a policy of trying at the last moment "to find a solution of bringing in the opposition to power. That was even my own policy. Now I can see that was wrong. I decided not to spill blood." He said, instead, that he should have ordered the military government he established Nov. 6, 1978, to "establish law and order."

Felt Abandoned

He said that the U.S. and British ambassadors in Tehran had abandoned him to back secular opposition politicians, led by Mehdi Barzagan, and that the policy "paved the way for Khomeini. They saw we were surrendering under duress and pressure and they decided they should go all the way."

Asked about the reports of messages suggesting an "iron fist" being sent to him from Washington, the shah said:

"Each time I was asking the American ambassador for confirming such kind of news, he was always saying he had no instructions."

Asked if the messages came from Mr. Brzezinski via Ambassador Zahedi, the shah said: "Sure, sure. When I wanted to have a check and confirmation, always 'We have no instructions.' The official signal was blank. How do you want to operate this way in your foreign policy? Maybe the poor man had no instructions. I don't think he would have lied."

Gen. Robert Huyser, the deputy NATO commander dispatched to Tehran by the White House, undermined the caretaker Cabinet that the shah left behind by arranging a meeting between the army chief of staff, who was nominally loyal to the shah's regime, and Mr. Barzagan, who was trying to replace it.

After the shah left the country, "Huyser prevented the army to preserve the Constitution. And the army gave up for this ridiculous man Bazargan, who was just an Anglo-American puppet."

Mr. Bazargan served as the first premier under Ayatollah Khomeini but his government collapsed after the U.S. Embassy was seized.

U.S. Policy in Gulf

The shah also sharply dismissed current U.S. policy in the Gulf, describing as "ridiculous" plans for a rapid deployment force that would use prepositioned equipment in the area. "The United States had 2 airborne divisions to place against 13 Russian airborne divisions in the area. You are stockpiling to bring 15,000 Marines that it will take two or three days to fly here, while the Russians could send 400,000 troops into my country immediately. If I stayed in my country, I would have had 600,000 troops to use in such a case. In 1983 it would have been 760,000 troops."

As he has done before, the shah blamed much of the turmoil in Iran on the rapid pace of economic and social change under him that brought the per capita income from $60 to $2,540 in a decade. He contrasted the rapid expansion of the work force during his rule to the 4 million he said were now unemployed. "Eventually, we went faster than some people could digest," he added.

"We were thinking of the great civilization. We were thinking life could be enriched by art and by spirit, by the blossoming of thought and the spirit. And now it is all destroyed," the desposed shah said in the gathering darkness of the Kubbeh Palace.



United Press International

Police arrest a picket outside the Isle of Grain power plant.

Pickets Battle Police to Prevent Workers Entering British Plant

LONDON, May 27 (AP) — More than 300 labor union militants hurling bricks and golf balls battled police protecting busloads of employees entering a power station today.

The police said that 38 pickets were arrested and two officers injured in the fighting at the Isle of Grain power station east of London.

The pickets, from the General and Municipal Workers' Union, want to close the plant to force the rehiring of 27 thermal insulation engineers fired by the state-run Electricity Generating Board over a bonus dispute that began last August.

That has brought the GMWU into conflict with electrical unions whose members have been hired to replace the discharged workers. These unions, alarmed at mounting unemployment in England, fear authorities will close the plant with the resulting loss of 2,000 jobs.

The fighting erupted when the pickets tried to stop workers in buses from entering the $1.31-billion complex, still under construction and four years behind schedule.

The pickets smashed bus windows with bricks and golf balls. Others attacked police officers with placards as they broke through the cordon of strikers around the main gates.

Thatcher Pressed to Scrap Racially Sensitive Statute

By Ed Blanche

LONDON, May 27 (AP) — Prime Minister Margaret Thatcher's government is under mounting pressure to scrap a 156-year-old vagrancy law because critics claim it is a major cause of hostility between Britain's police and nonwhites.

Demands for the abolition of the 1824 Vagrancy Act has underscored simmering racial tensions in Britain.

The ultrarightist National Front's strident campaign to halt nonwhite immigration, violent race-related clashes in some cities and growing discontent among Britain's 1.9 million nonwhites, hard hit by growing unemployment, have recently stirred racial friction.

Britain has never had U.S.-style racial bloodshed, but rioting erupted in the West Indian dominated St Paul's district of Bristol in southwest England two months ago after white narcotics detectives raided a Jamaican club there.

Politicians, magistrates, lawyers, immigrant community leaders and civil libertarians have long claimed the vagrancy act is outdated and widely abused by the police, especially against blacks.

It allows police to arrest someone for turning a door handle or running down a street on the grounds he is deemed to be acting suspiciously and plans to commit a felony. The law is known as "sus," for suspicion, in black ghetto slang.

In the last decade, there have never been more than 3,800 "sus" arrests a year in Britain, mostly in London and Liverpool, both of which have large nonwhite communities.

Disparity

Government statistics show that more than 40 percent of persons arrrested under the "sus" law were black. Nonwhites comprise only 3.2 percent of Britain's population of 56 million.

Police chiefs deny they use the law against nonwhites, noting that more blacks are arrested because they are disproportionately involved in street crime in inner city zones.

Last week, the House of Commons' Home Affairs Committee declared the act has "become "a symbol of the fraught relationship between the police and young blacks . . . We are confident [its repeal] will be a gain to society in the improvement of police-black relations."

The committee said the "small gap" left in the law by the act's repeal would be "insignificant and a small price worth paying in view of the implications both for civil liberties and for race relations."

"It's not just 'sus' that's causing the deterioration in race relations," said Sam Powell, a 36-year-old community worker in the West Indian Brixton ghetto in south London. " 'Sus' is just one of many factors aggravating the problem. But it's one of the most acute. It symbolizes the whole thing."

Mrs. Thatcher's government, elected last year in part on pledges to toughen up law and order and curb nonwhite immigration, is not expected to abolish a law police chiefs say is vital to combatting worsening street crime, particularly in big-city black ghettos.

Sir David McNee, London's police commissioner declared that scrapping the act "would leave an unacceptable gap in the law and encourage further street crime."

The act went on the books in the aftermath of the Napoleonic Wars, amid the social upheaval stirred by the French Revolution. It gave magistrates wide-ranging powers to deal with a troublesome and embarrassing army of "rogues and vagabonds," the human debris of a long war and the ensuing poverty as thousands of former soldiers were dumped on breadlines.

Vows National Recovery if Elected President

Obote Returns to Uganda After 9 Yea[rs]

KAMPALA, Uganda, May 27 (AP) — Former President Milton Obote returned from a nine-year exile in Tanzania today and promised a cheering crowd that he would lead this nation to peace and recovery if he won the presidential election this year.

Mr. Obote, greeted by thousands of supporters, called on Ugandans to heal the tribal and economic wounds that have brought inflation, corruption, waves of assassinations and four governments in the last year.

"All the people of Uganda must join in reconstruction. Either we live together or we perish together — there is no other way," he declared in Bushenyi, a border town. The speech was broadcast by government radio.

Many Ugandans, including some once opposed to Mr. Obote's authoritarian methods, look to him for leadership to pull the nation out of chaos. Others say that the presence of Uganda's most magnetic politician will deepen tribal enmities that have brought the country close to ruin.

Overthrown by Amin

Mr. Obote went into exile after his government was overthrown in 1971 by Idi Amin, whose dictatorial rule was ended by combined Tanzanian and rebel Ugandan forces in April of last year.

Mr. Obote flew from Tanzania to Mbarara, in southwestern Uganda, and then drove to Bushenyi, a stronghold of his Uganda People's Congress.

Aides said that Mr. Obote planned to remain in Bushenyi a few days before moving to Kampala. He plans to head his party's ticket in the presidential and parliamentary elections scheduled later this year.

The 55-year-old former president was welcomed at a gigantic rally of his Uganda People's Congress in Bushenyi. Thousands of chanting supporters and barefoot tribal dancers converged on Bushenyi.

In Kampala, where Mr. Obote is not popular, there were rumors of protest strikes.

Scores of buses and trucks plastered with Obote posters carried shouting men and women through Kampala to Bushenyi. Hundreds of cars lined up at gasoline stations to fill up for the 200-mile trip, causing a heavy drain on the capital's scanty reserves.

Many motorists paid more than $16 a gallon, four times the official price, to keep from waiting in line for more than three hours. Several foreign reporters paid $1,430 to rent a taxi for two days; the taxi company demanded $3,570 of the next party of travelers.

A beer shortage developed in Kampala, and residents blamed it on the diversion of supplies to Bushenyi.

Mr. Obote led Uganda to independence from Britain as prime minister 18 years ago after fo[rming] an alliance between the nor[thern] Lango and Acholi tribes, [which] dominated the army, and monarchist Bagandas of the K[am]pala area, who provided most [of the] country's civil servants and [mer]nessmen. Mr. Obote is a Lang[o].

The elections before inde[pend]ence were Uganda's last. Four [years] later, amid rising political tu[rmoil] and lawlessness, Mr. Obote [abol]ished parliament, named hi[mself] president to succeed a Ba[ganda] king and did away with the [coun]try's regional monarchies.

In 1969, he promulgated th[e] ist Common Man's Charter, [pav]ing the way to nationalizati[on of] key businesses. He survived a[t least] two assassination attempts. [In] Marshal Amin, his army com[mand]er, seized control of the gover[nment] in 1971 while Mr. Obote was [out of] the country. President Julius [Nyer]ere of Tanzania, an old friend [and] fellow Socialist, gave him asyl[um].



AP

Milton Obote

Disclaimed Political Ambition

Tanzanian troops invaded Uganda late in 1978 to end Mr. Amin's seven years of bloody torship. Mr. Obote disclaime[d] political ambition and remai[ned] Tanzania. This saved him fro[m] blame for the chaos of inf[la]tion, crime, political dissension [and] ruption that has brought the [once] tially rich country to the br[ink] ruin and brought down two [or] governments in a year.

A coup less than three wee[ks] ousted President Godfrey [Bi]nai and returned military rule un[der] chairmanship of Paulo Muw[ulu], veteran politician and supporter [of] Mr. Obote. The coup end[ed] tempts to govern by the [Uganda] National Liberation Front, [a] tion formed in exile by mo[re] 20 factions ranging from M[arx]ist to monarchists.

Conversations with a num[ber] Ugandans suggest that so[me] once opposed Mr. Obote [but] would welcome it now if it [meant] the return of law and order [and a] start on economic recovery.

J.S. Valmaggia, Argentine Press Leader, Is Dead

BUENOS AIRES, May 27 (AP) — Juan S. Valmaggia, 84, former assistant director of the newspaper La Nacion and former president of the Inter-American Press Association and Argentine Newspaper Publishers Association, died yesterday.

Mr. Valmaggia was known for his defense of press freedom throughout Latin America. He received numerous awards during his 60-year newspaper career, including Columbia University's Maria Moors Cabot Award in 1963.

Mr. Valmaggia went to work for La Nacion in 1920 as a translator. He was named assistant director in 1948 and remained an editorial advisor after his retirement in 1968. At the time of death, Mr. Valmaggia was a member of the board of directors of IAPA and vice president of its Freedom of the Press Committee.

Herbert Nachbar

BERLIN, May 27 (AP) — The ADN press agency announced today the death of Herbert Nachbar, 50, an East German novelist and playwright. Mr. Nachbar, who died Sunday, formerly was chief dramatist of the Rostock Peoples Theater and a former board member of the East German Writers Association. His novels include "The Moon Has a Courtyard," "House Under the Rain," and "Death of the Admiral."

S. African Clerics Freed, To Be Tried for Protest

By John F. Burns

JOHANNESBURG, May 27 (NYT) — Two Anglican bishops and 51 other churchmen were released from custody today after a brief court appearance on charges of holding an illegal protest march through the city yesterday.

The churchmen, all but a handful clutching Bibles and wearing clerical collars, were ordered tried July 1 on two charges arising from the protest. Before the hearing, police cleared about 150 sympathizers from the court, leaving only court officials, reporters and policemen. Supporters of the clergymen sang hymns in a nearby corridor.

The clerics, arrested while walking to Johannesburg police headquarters to protest the detention of a fellow minister, spent the night in segregated cells. The decision to hold them for more than 24 hours was in line with the government's get-tough attitude toward a mounting wave of protests against racial laws in several major cities.

For several of those held — including Timothy Bavin, Anglican bishop of Johannesburg, and Desmond Tutu, assistant bishop of the city — it was the first experience of jail. Bishop Tutu, who is black, said the clerics were assigned to group cells where they passed the time praying, singing hymns and swapping stories. At supper, the entire group was re-united over a hot meal.

The Rev. John Thorne, the mixed-race cleric whose arrest sparked the protest, was released a few hours after the march. He appeared in a separate court today with several other ministers on charges of addressing an illegal gathering, stemming from an incident two weeks ago in which he and other ministers endorsed a nationwide school boycott by mixed-race children.

Usually Released

The main charge against those involved in the protest march, under the Riotous Assemblies Act, carries a maximum penalty of six months in jail and a 100-rand ($125) fine. A lesser charge involves obstructing traffic. In the past, police usually have released individuals arrested in peaceful protests immediately or have taken them to court to avoid having them spend a night in jail.

Bishop Tutu, 48, a major spokesman for blacks as general secretary of the South African Council of Churches, said he and other blacks slept on felt mats on the cell floor. He laughed off suggestions that it was a hardship, saying it had been a rare opportunity for ministers of different faiths to pray and talk. "It was fun," he said.

The bishop said the arrests would not deter peaceful protests. "It's not going to stop people expressing their opposition to inhuman actions," he said. "We do not want any confrontation, but we also do not intend taking being treated as if we were less than human beings lying down."

As the court hearing got under way in Johannesburg, Police Minister Louis le Grange said in Cape Town that he had ordered police to crack down on demonstrations. "People endeavoring to achieve confrontation with the government by unconstitutional means must just accept that they will get what they are looking for," he said.

The government's attitude indicated growing concern that the wave of school boycotts and strikes among blacks and people of mixed race could develop into a major upheaval. A roundup of individuals connected with the boycotts [and] ued during the day with the [ar]tion of seven faculty mem[bers] the Western Cape Unive[rsity], mixed-race institution in [Cape] Town. Several of the act[ivists] were taken from their home[s] curity police shortly after [in]vestigations. Relatives were given no re[ason] the arrests.

Pasok Party Favors Ending Alliances

Anti-Western Papandreou Sways Greeks

By Nicholas Gage

ATHENS, May 27 (NYT) — Politics, wrote Aristotle, is a combination of experience and history.

In Greece, the historical experience of the last 15 years is being used by the main opposition party, the Panhellenic Socialist Movement (Pasok), as an effective weapon in its drive to dominate Greek politics. The party is led by Andreas Papandreou, the charismatic son of the late prime minister, George Papandreou, and professor of economics in the United States.

The view of history that Pasok has been impressing on Greeks is that Greece has been steadfastly loyal to the West in both world wars, yet despite such loyalty, the party says, the Western allies, particularly Washington, have repeatedly betrayed Greece in favor of its rival, Turkey, which has shown little such loyalty. Moreover, Pasok declares, instead of protesting such ingratitude, the ruling New Democracy Party accepts it and continues to court the West.

Pasok cites as an example the efforts of New Democracy governments to return Greece to the military wing of NATO although NATO has not put pressure on Ankara to remove Turkish troops from Cyprus, which was the original reason Greece withdrew in 1974.

In contrast to New Democracy, Pasok advocates ending all alliances with the West, leaving NATO completely and closing all U.S. bases in Greece.

Mr. Papandreou insists Greece has lost much and gained nothing from its alliance with the West, and he has made that the thrust of his attack on New Democracy, founded by Constantine Caramanlis, the former premier and now president.

Other strings in his bow are the country's floundering economy — inflation is about 25 percent, nearly twice the average for the Common Market countries — and the tendency of the electorate to look for change in its political leadership.

The Pasok leader has pressed his historical argument so successfully that political analysts in Athens consider it the main reason for his party's dramatic rise in popularity. In the last elections, Pasok increased its seats in the 300-member Parliament from 15 to 93.

It is not only the feeling that Washington is tilting toward Turkey that colors the view of many Greeks against the United States and helps Mr. Papandreou. "The Greek people look at history and attribute all the major traumas of the last 15 years to Washington," says the Pasok leader. "The king's toppling of my father's government in 1965, the colonels' coup in 1967, the Cyprus invasion were all American-inspired and the Greeks know it."

He adds that Greeks see further proof that Washington tilts toward Turkey in the way it "pours" aid into that country without seeking an end to the occupation of northern Cyprus.

Decision on Bases Postponed

ATHENS, May 27 (AP) — Premier George Rallis said today his government will postpone a decision about giving the United States access to military bases in Greece until more is known about a new defense agreement between Washington and Turkey. Two years ago, Greece and the United States initialed an agreement covering the operation of U.S. bases, but it never was ratified by the parliament.

The agreement gave the United States access to four military installations, in principle all under Greek commanders. In return, the United States was to provide Greece with a $700-million aid package.

March 29, the United States signed a five-year defense agreement with Turkey, with which Greece has been feuding over Cyprus since the mid-1950s. The pact assured the United States of continued use of 12 U.S. military installations in Turkey, including for monitoring Soviet nuclear tests and military movements.

Under the agreement, the United States earmarked $250 million in military aid and $200 million in economic aid for Turkey in 1981.



What towers over Paris and offers an elevator ride to the smartest boutiques in town? Concorde-La Fayette: the great hotel for businessmen who change ties 10 minutes before an appointment.

Hotel Concorde La Fayette. Paris
★★★★ LUXE
3, place de la Porte des Ternes - 75017 Paris.
Tel. 758.12.70 - Telex 650 892



What towers over Paris and whisks you from elevator to bus to Roissy - Charles De Gaulle Air Terminal? Concorde-La Fayette: the great hotel for businessmen who hate to carry their own bags.

Hotel Concorde La Fayette. Paris
★★★★ LUXE
3, place de la Porte des Ternes - 75017 Paris.
Tel. 758.12.70 - Telex 650 892

هكذا من الأصل

annes: Some Surprises n the Fringe Sections

By Thomas Quinn Curtiss

IS, May 27 (IHT) — Among her things, the just-concluded nnes Film Festival has been a festival of old men, the majority of the contending directors eyond 40.

ng those honored by the jury Akira Kurosawa ("Kagemus- 70, Bob Fosse ("All That is 54, and Alain Resnais oncle d'Amerique") is 58.

work of beginners is only in- tly included in the main ition at Cannes. Their con- ns are customarily shown in inzaine des Realisateurs, the Regard or the Critics' Week while in the market where ms are inspected by visiting ors something unusual that en overlooked by the selec- mmittees is apt to show up.

Soviet Discovery

a discovery this year is the film "A Few Days of I.I. Ob- Life," based on the 19th- classic of Ivan Goncharov nsformed into a diverting comedy by Nikita Mikhal-

Goncharov novel is a sardon- y of paralyzing laziness, its nt figure having given a the Russian language: "Ob- sm," a national malady. Ob- a member of the landed gen- a 1850, leads an incredibly in the provinces. He is not but is unable to find any use magined abilities.

e his comrade Stolz, he feels ulse for creative activity of d. His comrade's toiling to y his fortune seems to him ointless, as does everything sole interest is his passion a. She appreciates that he olden talents and tries to im from his lethargy, but the assivity and instinctive dis- life that rule his character his impossible. Instead she Stolz, and Oblomov, yawn- ds for slow extinction.

rious melancholy lurks be- e comic absurdity of Gon- narration and its overtones een captured adroitly in ov's adaptation which, like ussian films, is superlatively his unusual film is said to en rejected for competition fficial program. It is far su- several that were selected.

Tunisian Surprise

misian film, "Aziza" — in nzaine — brought another ging surprise. It investigates es of the Tunisian petite isie. Aziza, its heroine, is a orphan seeking emancipa- rector Abdeltif Ben Ammar tirical glances at a scheming g (Raouf Ben Ammor) who preys on a dubious Gulf prince in expectation of petrodollars, and the women who superstitiously believe in "celestial light," hoping it will illumine their dreary existence.

Aziza liberates herself from the kitchen of the family that has adopted her as a slave-servant, taking a job in a factory, which aids her in attaining independence. A young Lebanese actress, Yasmine Khlat, conveys the distress and fortitude of Aziza. In this, her second film, she fulfills the promise of her debut. An outstanding sequence is that in which the town women's envy mounts as they behold a gaudy starlet in her swanky auto.

"L'Homme a tout faire" from Canada is the initial feature film of Micheline Lanctot, a former actress. Her scenario resembles that of the Australian "Tim," with a handyman becoming the lover of a housewife. But here, the character is a dreamy drifter who, though he has an affair with the mistress of the house, fails to break her marital bondage. The treatment has wistful charm and it is played with fine sensitivity by Jocelyn Berube and Andre Pelletier. An additional feather in the cap of the expanding Canadian cinema.

Giuseppe Bertolucci, brother of Bernardo, who has served as his producer, makes his second directorial try with "Oggetti smarriti." His script concerns a young woman searching for her true identity (Pirandello has had a lasting influence on the rising Italian generation) and mixes reality and illusion as she recollects her past, which includes a husband and a lover, and then submerges herself in the underworld. It has a sophisticated, baroque surface, but it does not plumb the emotional depths, commenting on them instead of dramatizing them. As the schizophrenic heroine, Mariangela Melato displays commendable and sustaining force.



Yasmine Khlat in "Aziza."

Norway's Late Arrival

Norway with its great heritage in literature, music, painting and drama, has been tardy in making its entrance to international cinema. Sweden, by contrast, had gained a formidable reputation abroad at the time of World War I, and the Danish and Finnish cinema have also won wide recognition.

Only now is Norway developing a film industry of importance, though it has occasionally exported a fair film or two, and in Tancred Ibsen, the grandson of both Ibsen and Bjornson, it had an imaginative director. During the festival a local theater's program of Norwegian films provided evidence of progress.

Among these specimens are several of merit. Anja Brien's "Next of Kin," exposing the motives of the conflicts that arise between the inheritors of a shipowner's fortune, is a moral drama in the Ibsen manner, excellently acted. Hans Otto Nicolatsen's "Across the Fjord" deals with the inhabitants of an island settlement that is to be depopulated to make way for a offshore oil supply base, dexterously interweaving personal and community problems.

"The Crown Prince," written and directed by Pal Bang-Hansen, presents the dilemma of a liberal politician who must compromise with party policy or be consigned to oblivion. Thus cornered, he commits suicide. Bjorn Sundquist impersonates the ambitious politico with commanding authority and subtle nuance. The scenario was inspired by a recent scandal that shook Norway and ended similarly in tragedy.

"Stop It!" is directed by Lasse Glom and discusses modern youth, violence and its control. An adolescent rebel and a friend steal a car for a joyride. One boy is shot dead by the pursuing police and his surviving comrade's future is dismal. For the balance of the film he seeks satisfying work in vain and broods on injustice.

One detects much that is derivative in the cinematic technique here, but these representatives of the Norwegian motion picture of the moment reveal intelligent ideas, intelligent handling of them, a freshness and urgency in expression and a talent for both character drawing and interpretation. The acting in all is on a high level and remarkable clarity marks their exposition.

Marriages and Museums

The Course of True Love Often Still Leads to Gretna Green

By Sandra Salmans

GRETNA GREEN, Scotland (IHT) — The course of true love still leads here. As they have for more than 200 years, romantic couples from England, the Continent and, nowadays, even the United States and Australia, hurry here to marry or to renew their marriage vows. To judge from the rising rate of divorce, fewer marriages are made in heaven than are performed in this Scottish village just over the border from England.

It was in the mid-1700s that Gretna Green, thanks to liberal Scottish law, established itself as a marriage capital. While young couples required a paternal blessing to marry in England, the old Scottish law allowed that "where a single man and woman declare themselves husband and wife in presence of two witnesses, they are in fact legally married."

As a result, amorous couples hastened over the border to where, a British diarist wrote in 1780, they "may be instantly united by a fisherman, a joiner or a blacksmith, who marry from two guineas a job, to a dram of whiskey." Often they were pursued by furious relatives. If "there is not time for the ceremony, the frightened pair are advised to slip into bed," noted the diarist. They "are shewn to their pursuers who, imagining that they are irrecoverably united, retire and leave them to consummate their unfinished loves."

Almost every building here has a plaque boasting of the hundreds, if not thousands, of weddings performed there. Two of the wedding halls claim to be the original elopers' haven.

European aristocrats seem to have favored Gretna Hall, a large 18th-century building that is now a hotel. Some of the records are on display in its small museum, along with an assortment of Gretna Green curiosities — including, perhaps significantly, an enormous mantrap.

Across the road, the Old Blacksmiths Shop has a more comprehensive collection of marriage memorabilia. The runaway lovers were a popular subject among contemporary painters who, judging from the museum's displays, typically showed them being married by the blacksmith at his anvil. In one example, a painting titled "Too Late," the hapless relatives are shown in hot, but futile, pursuit.

"Gretna Green, or the Red-Hot Marriage," was the punning title of a print showing another lusty young couple at the anvil. "Oh! Mr. Blacksmith, ease our pains," the inscription read, "and tie us fast in Wedlock's chains."

In 1856 the Lord Chancellor pushed through Parliament a law requiring either bride or groom to have resided in Scotland for at least 21 days before the wedding. Gretna Green's red-hot marriages cooled, but some couples were, and are, attracted by romantic tradition.

At the Old Blacksmiths, couples continued to be married over the anvil until 1940, when such ceremonies were outlawed. The museum displays some intriguing letters and telegrams, received by its last "anvil priest," Richard Rennison, that hint at great human dramas — or melodramas — in a few words. One telegram reads tersely: "Marriage ceremony must not be performed. Bridegroom known exconvict. Girl's mother in state of collapse."

A letter, written in the 1930s, came from a woman married by Rennison in 1928. She had just read an interview in which the anvil priest pointed out that couples had to be "duly registered." Happily but ambiguously married, she wrote, "I feel a little worried about this matter as I don't quite understand where we should have registered. We were both too excited at the time to understand your meaning about getting registered."

In fact, Gretna Green's marrying powers have been severely circumscribed. Couples can still marry without parental consent, but two weeks before the wedding they must send their names and birth certificates to the town's registrar — where the ceremony is also performed.

Marriages over the anvil are no longer legally binding, but the two museums operate healthy businesses in mock marriages. During the summer, about 30 tourist coaches disgorge their loads every day, to be "wed" by the kilted museum guides. Some married couples also make sentimental journeys to renew their vows at the anvil.

Not everyone realizes that the anvil is just a gimmick. Ardent couples still run away to Gretna Green. "I have to send them down the road" to the registrar's, says Sydney Hannah, an Old Blacksmiths guide.

The guides have not always been so punctilious. An impulsive American pair were "married" several years ago, with great fanfare, over the anvil. "I only hope," the anvil priest later commented, almost as an afterthought, "that this couple understand that they aren't really married."

Verse Forum

Monte Carlo Takes Out Weekend Poetic License

By Susan Heller Anderson

MONTE CARLO (IHT) — As hoards of high rollers, crowds of celebrity gawkers, bevies of Beautiful People and a convention of fertilizer salesmen battled for the best spots in the bar of the Hotel de Paris, the first International Poetry Forum of Monte Carlo filled the opera house here with rhymes and silences.

During a two-day program of private meetings and public readings, poets, teachers, poetry buffs and translators, primarily from the United States and France, gathered for what they hope is the first of an annual event aimed at bringing poets together.

The weekend grew from a visit two years ago by Princess Grace to Pittsburgh, where she read at the International Poetry Forum, an organization that brings poets from around the world to read their works. "Monte Carlo is the perfect place for a poetry congress or festival," said Samuel Hazo, the director of the Pittsburgh forum. "It has no political overtones."

Sumptuous Setting

In the extravagant decor of gilded cupids, crystal chandeliers and red plush of the Salle Garnier the French poet Andree Chedid and the American poet William Jay Smith read their works on the first evening to a small but enthusiastic audience. "Poetry does deal with reality and to have a reading in a place like that seems a bit silly," Smith said afterward. "But considering the competition of cocktail parties, the casino and the holiday weekend, it's extraordinary that so many people turned up."

Youngsters who might otherwise have wished to attend were hindered by the late hour and the high prices — top tickets cost 50 francs and student seats, at 15 francs, forced the event to compete with a night at the movies.

"It's important to expose people at a young age to great poetry," Smith stated. He will resign his teaching post at Hollins College in Virginia at the end of this academic year and step up his readings at high schools and on college campuses around the country. One of America's best-known and wittiest poets, Smith, who once studied acting, speaks impeccable French and read his works in both languages, as did Mrs. Chedid.

He stressed the need for closer cooperation in translating. "Poets do feel a responsibility to translate from other languages, although the French have lagged behind," he asserted. "Poetry really knows no barriers and despite language differences poets can understand each other. But the public needs translations."

Attracting a public in the United States and Western Europe is not a simple matter. "In the Soviet and Arab countries poetry is part of a tradition," Hazo said. "In the United States audiences for poetry don't exist. We're trying to create one by having poets read their works aloud. Poetry is to be said, prose read." For the Monte Carlo forum he brought 50 poetry lovers from Pittsburgh, including the president of Duquesne University.

On the second evening of the event the husband-and-wife acting team, Simone Valere and Jean Desailly, read French poetry. "Actors are often better readers than the poets themselves," observed Smith. "Poetry should be full of life and appeal to the senses."

Change of Venue

Next year, Princess Grace plans to move the event to a less grandiose venue. "We'd like to welcome poets from all over," she said. "We're well placed for languages — we have a large Italian and German population as well as French and English." She will advance the hour to attract school children but is reluctant to expand the event too rapidly. "Certainly there will be a third language," she said. "But the Monegasques are very slow to accept new things." Including her? "It took quite a long while," she conceded.

The Americans, however, would like the forum to become an annual international meeting of poets where common problems could be discussed, translations completed and public readings held on a multilingual scale. "There's a real appetite for poetry," declared Pierre Seghers, whose publishing house is now owned by Robert Laffont and who has been a leader in translating poetry into French. "But it must be heard by the public," he added.

As Hazo wrote:

Since eyes are deaf and ears are blind to words
In all their ways, I speak the sounds I write,
Hoping you see what somehow stays unheard
And hear what never is quite clear at sight.

Arts Agenda

LONDON — The Royal Opera's final new production of the season will be of Verdi's "Simon Boccanegra," staged and designed by Filippo Sanjust and conducted by Sir Colin Davis, which will have its first performance at Covent Garden on June 2. Sherrill Milnes will sing the title part, with Kiri te Kanawa as Amelia, Verkmo Luchetti as Gabriele Adorno, Robert Lloyd as Fiesco, Jonathan Summers as Paolo and John Tomlinson as Pietro.

* * *

ZURICH — Hildegard Behrens will sing Isolde for the first time in a new production of Wagner's "Tristan und Isolde" that will have its first performance June 8 at the Zurich Opera, as part of the annual June Festival. Rene Kollo will sing Tristan, with Glenys Linos as Brangaene, Matti Salminen as Marke and Josef Dono as Kurwenal, with Ferdinand Leitner conducting. Claus Helmut Drese will stage the production with sets by Joerg Zimmermann and costumes by Jan Skalicky. Other performances during the festival period will be on June 15, 22 and 29.

6 VITALLY IMPORTANT REASONS TO MAKE DELTA YOUR AIRLINE TO ATLANTA

1. Delta's the only airline with daily nonstops between London and Atlanta, Georgia—leave any mid-day. Delta is also the only airline with nonstops every day from Frankfurt to Atlanta. You fly from both cities aboard the Dash 500 model of Delta's Wide-Ride Lockheed L-1011 TriStar, powered by Rolls Royce engines.

2. Delta gives you the only one-airline service to 50 U.S. cities beyond Atlanta. That's more connections than you can get on any other transatlantic airline from any U.S. gateway.

3. You fly Delta to America's most convenient gateway. If you're not stopping over in Atlanta, Delta gets you through in a snap. Customs is right at the Delta gate. You don't have to walk to another terminal. Or carry your luggage. Simply check through Customs, return your bags to Delta and step aboard your next Delta flight.

4. Enjoy the kind of service that's won the top Egon Ronay rating of 1980. Egon Ronay's Lucas Guide 1980 rates Delta No. 1 between the U.K. and the U.S. Higher than any other transatlantic airline. You get this outstanding service on Delta from Frankfurt as well as London.

In addition to superb international dining, you can enjoy current-release films and seven-channel stereo at every seat. (In Economy Class, there's a modest charge for drinks and headsets.) You also have duty-free shopping.

For luxury at a saving, fly Medallion Service Class. It's Delta's special business class. A quiet atmosphere in which you can work or just relax. Your beverage list includes cocktails, fine wines and liqueurs. You get an increased baggage allowance, too. All at no extra charge.

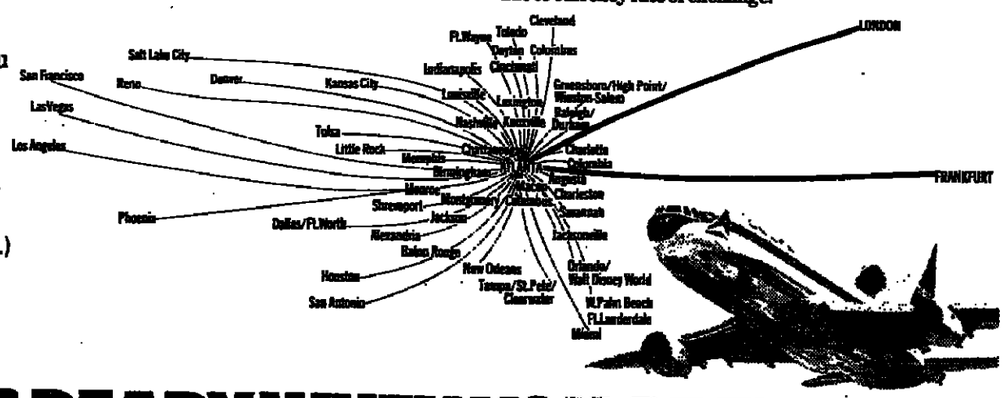
5. Delta gives you a wide choice of low fares.* The APEX return fare from London is £286.00. Medallion Service Class is £300.50 single. First Class single is £393.00. The APEX Holiday return fare from Frankfurt is DM1430; Medallion Service Class DM1680 single, DM2940 return; Medallion First Class DM2734 single, DM4785 return. And ask about Delta's three special discount fares that let you see more of the U.S.A. for less. Delta's Skypass® includes 80 Delta cities in the continental U.S. plus San Juan, Puerto Rico, for £121 in the U.K. or for DM448 in West Germany. The Visit-USA Fare covers 80 continental Delta cities at 40% off regular Day Economy. The Unlimited Travel Fare, for 7 to 21 days, is only $425 (U.S.) for each of two traveling together. Check for seat availability and other qualifications on these discount fares. They apply only to flights in the U.S., not to international flights from city of origin.

6. Delta's the largest airline in the Free World serving London and Frankfurt. Delta carried over 40,000,000 passengers last year, more than any other Free World airline flying out of London or Frankfurt. The 200-jet Delta fleet flies to over 90 cities in the U.S. and abroad. 35,000 men and women run the airline—"the Delta professionals."

Now that you know the facts, make Delta your airline to the U.S.A. For information and reservations, call your Travel Agent. Or call Delta in London at (01) 668-0935, Telex 87480. Or call Delta in Frankfurt at 0611 23 30 24, Telex 0416233. Delta Ticket Offices are at 140 Regent Street, London W1R 6AT and Friedensstrasse 7, 6000 Frankfurt/Main.

DELTA
The airline run by professionals.

*All fares listed are for Peak Season. Although Peak Season applies from June 15 thru October 14, 1980, fares may vary depending on departure date, so check for details. Schedules and fares are subject to change without notice. Fares may vary due to currency rate of exchange.



DELTA IS READY WHEN YOU ARE®

START PARIS

What towers over Paris and has the world of international business and a forest at its feet? Concorde - La Fayette: the great hotel for businessmen who want the very best - very fast.

Hôtel Concorde La Fayette. Paris
★★★★ LUXE
Place de la Porte des Ternes - 75017 Paris.
758.12.70 - Telex 650 892

INTERNATIONAL
Herald Tribune
Page 6 Wednesday, May 28, 1980

What Next in South Korea?

Now that the South Korean Army has done the predictable and crushed the insurrection in Kwangju, what comes next? Since the militants seeking democratic reforms have been battered into submission, for the moment at least, there will probably be an end to the killing. The death toll, already in the hundreds, represents the country's worst trauma since the Korean War of 1950 to 1953. It is more difficult to assess whether the rioting in Kwangju is the first shot in a major campaign against the military rule of Gen. Chon Too Hwan, or a localized response by the citizens of Cholla province sparked primarily by the recent arrest of opposition leader Kim Dae Jung, a Cholla native.

Because the fighting was confined to Kwangju, capital of Cholla, there is some reason to think that Gen. Chon and his hard-nosed colleagues may have kept the pot from boiling over. People from Cholla constitute less than 20 percent of the South Korean population and they are generally unpopular with their compatriots. An army crackdown there is less likely to stir resentment than a similar action elsewhere in the country. There is some possibility that the Chollan dissidents could take to the hills and operate in guerrilla bands, but they would probably not represent a major threat.

The real danger is that Gen. Chon will emulate his predecessor, friend and benefactor, Park Chung Hee. That means no elections, no constitutional reform and no civilian government worth the name. Should that happen, South Korea will be in a worse mess than under Gen. Park. Gen. Chon, who is reputed to be an honest and extremely patriotic soldier, is not known to be politically sensitive. He probably did not understand the full implications of freeing men like Kim Dae Jung, who had been jailed by Gen. Park, and of offering the promise of democratic government. Once aspirations were raised among the highly politicized South Koreans, popular pressure for rapid liberalization was unavoidable. Under those conditions, new outbursts would be inevitable until repression became total.

Gen. Chon could, of course, provide some surprises. If he concludes that the Kwangju uprising had little impact outside Cholla, he might decide to defuse trouble elsewhere before it arises by reaffirming a slow but clearly defined process of liberalization. He might also announce his intention to concentrate on dealing with South Korea's worrisome inflation and sharply rising unemployment. If he were to do those things, it would encourage popular support. The first step in any such initiative would have to be the release of political prisoners such as Kim Dae Jung. Mr. Kim should not have to promise anything to win his release, but he undoubtedly understands the delicacy of the situation and the importance of guaranteeing South Korea's stability.

INTERNATIONAL HERALD TRIBUNE.

Scrimping on Foreign Aid

Congress — or at least the House — is behaving once again like the family that cuts its charitable contributions to save money for gasoline and movies. The foreign aid bills are in trouble. Perhaps you will reply that foreign aid bills are always in trouble, and that is their nature. True; but this year the trouble is deeper than usual.

The annual foreign aid appropriations bill for the current fiscal year has not yet been passed. The aid programs are limping along under a continuing resolution. This bill's particular misfortune was to get caught in a long quarrel that wasn't resolved until late February, when it then became a victim of President Carter's newly refreshed determination to balance the budget.

More ominously, the House has refused to authorize the full American contribution for the Inter-American, Asian and African development banks. They are an extremely efficient way to deliver a crucial kind of aid to the parts of the world that need it most. The rich countries negotiate formulas, among themselves, for fair shares of support. American dollars go much further because they are matched by aid from other developed countries. But leadership works both ways, and if the United States begins to fall behind its agreed contributions, the other donors may well be tempted to follow.

The House has insisted, in this case, on cutting the authorization 10 percent below the negotiated formula. While it's true that Congress has often failed to appropriate the full authorizations, it would be the first time that Congress has refused even to authorize the full amount. That's a bad precedent. But, after a long struggle, the House-Senate conference finally, reluctantly, accepted the adamant House position. As it ended, the conference chairman, Rep. Henry Reuss, said, "Never have 11 conferees been so unhappy about the fruits of their conference."

A group of congressmen led by Rep. John Cavanaugh wants to try to reverse this cut when the conference report comes to the House floor. But the administration has decided to take what it can get in this bill and come back next year for the rest. The House has already voted on the question twice. A do-or-die battle risks postponement of the whole bill until next year, when it would collide with other foreign aid commitments standing in line behind it. The administration is probably right, as a practical matter, to accept for the present this damaged compromise. But certainly Mr. Cavanaugh is right in saying that it represents significant erosion of a noble purpose.

THE WASHINGTON POST.

A Price for Tight-Sands Gas

Imagine a new source of clean-burning fuel, extractable from U.S. soil with virtually no environmental damage and available in sufficient quantity to cut oil imports almost 10 percent by 1990. This is not pie in the sky. Proven reserves of so-called tight-sands natural gas — gas trapped in rock formations — exceed the total of known reserves of conventional gas. But unless federal regulators change their minds and permit the producers of this precious fuel to charge a higher price, much of it is likely to be unavailable when it is most needed.

In a conventional well, gas rises on its own, driven by natural pressure. Enormous quantities are also locked in relatively impermeable rock; the formation must be fractured and the gas allowed to seep out by various expensive techniques. Small amounts of such gas are being produced, but federal price controls limit recoveries to the more permeable rock formations.

Consultants for the Energy Department estimate that the current ceiling on tight-sands gas prices, comparable to a price of $19 for a barrel of oil, would stimulate production of about 1.5 trillion cubic feet a year by 1990. If the ceiling were comparable to the world oil price of $30 a barrel, another trillion cubic feet would be produced. That is enough to replace 500,000 barrels of oil a day. The Energy Department, the Council on Wage and Price Stability and the Environmental Protection Agency all see this as reason enough to allow the price of tight-sands gas to rise to that of imported oil.

Why, then, is the Federal Energy Regulatory Commission insisting on the current ceiling? It claims to be unconvinced that a new price would produce a sufficiently large new supply of gas. It also asserts that with drilling rigs in short supply, any increase in the production of gas from unconventional sources would only reduce the production of conventional gas.

It is hard to take either argument seriously. The estimates of how supply would respond to price in this case are not foolproof, but they're reasonable. And a study commissioned by the Environmental Protection Agency dismisses the idea that American industry could not meet the highest conceivable long-run demand for drilling rigs.

The most charitable interpretation of the commission's view is that it reflects a familiar populism: The answer to the high price of energy is for government to fix a ceiling. The commission is right to recoil from raising the gas price when present prices cover the cost of conventional production. But in practice there is little evidence that government can set prices high enough to encourage production but low enough to avoid excessive profit. The past seven years offer a blunt lesson: The costs of greater dependence on foreign oil and periodic shortages of energy far exceed the benefits of controlled prices.

In this case, moreover, the commission's notion that it is saving consumers money is largely an illusion. For every million cubic feet of gas that the United States fails to produce at home because of price controls, it imports an extra 180 barrels of oil at world prices. So the commission is not deciding how much we pay, only whether we pay to foreign or domestic energy producers. Its answer so far has been wrong and damaging.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

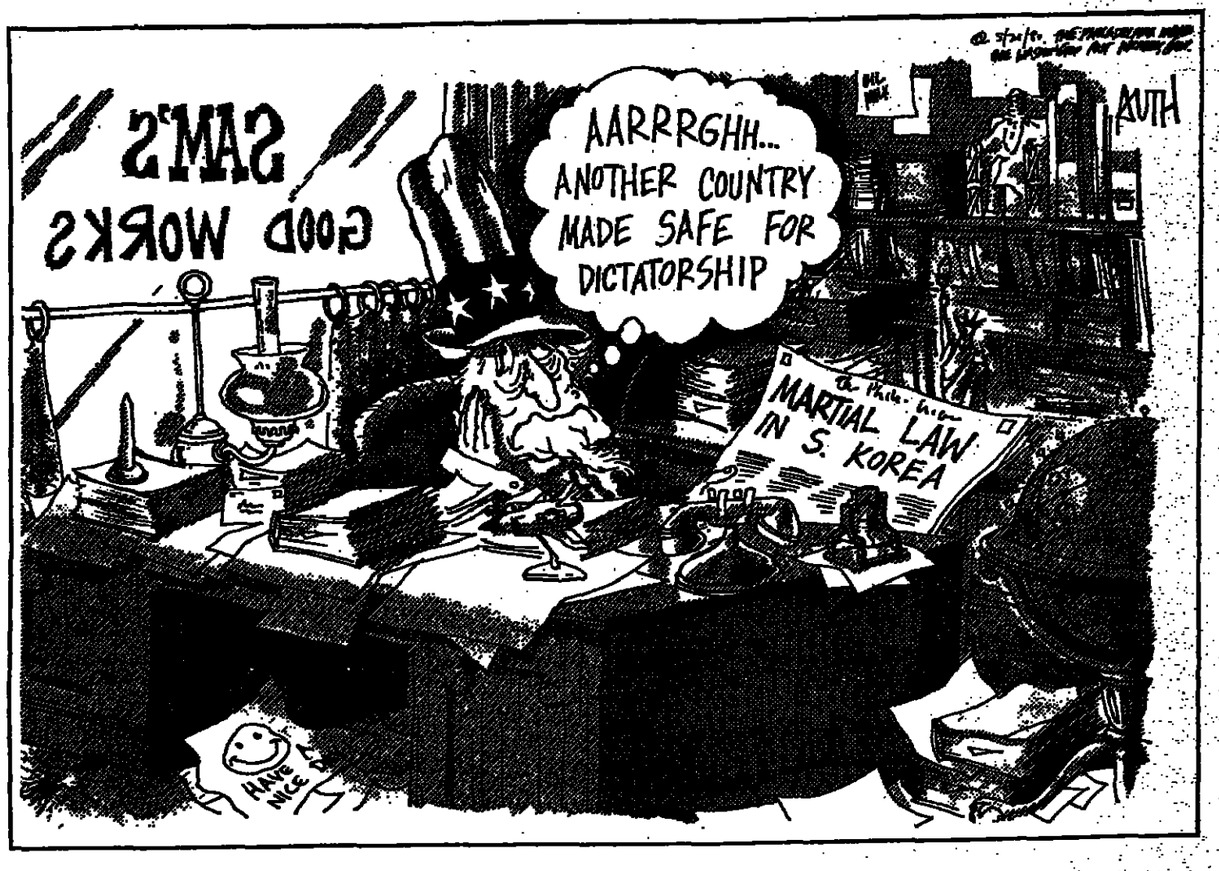
May 28, 1905

PARIS — M. Paulin Sylvain, a member of the French Bar, has been arrested and taken to the Sante prison for threatening letters which he wrote to M. Charles de Lesseps. He considers himself the representative of a number of persons, who, he says, were unjustly struck out of the list of founders of the Suez Canal Company. He brought suit and the case was tried in several courts and decided against him. He then wrote to M. Charles de Lesseps threatening to take his life. On being called to court, he promised to let the matter drop, but, despite his promise, continued to send threatening letters. M. de Lesseps stated yesterday that Sylvain's allegations were unjustified.

Fifty Years Ago

May 28, 1930

NEW YORK — To jeers and laughter from sidewalk crowds, Raymond Duncan, whose chief bid for fame is the fact that he is a brother of the late Isadora and that he makes flowing Grecian robes his habitual dress, made today his own salt pilgrimage to indicate his moral support of nationalists in India. He was followed by 15 sympathizers, each carrying a shiny tin pail obtained from a five-and-ten store. They ignored scoffers who shouted "Isadora" and "That man from India." When the Battery was reached finally, the tin pails were filled from the muddy waters of New York harbor. The zealots for liberty returned in taxicabs to the Duncan studio on 50th Street.



French Myths and an Evolving Danger

By Flora Lewis

PARIS — When President Valery Giscard d'Estaing was elected in 1974, the signal went out in many forms that the friction, the irritating pecks, the deliberate disputes which had become the style of French-American relations would be jettisoned, even though there would be continuity of substance.

That did happen for several years, to the point where French opponents of Mr. Giscard d'Estaing began to accuse him of turning "Atlanticist." But in the last few years the tone has mounted again, sometimes to stridency.

Until recently, a number of French commentators and politicians found cause for satisfaction in the turn. It demonstrated once again, they said, that there is no possible foreign policy for France but the Gaullist one. Now, however, there has been another evolution.

While the French continue to take pride in demonstrations of "independence," their "presence" on the main stage of events, their "importance" in keeping the world in balance (all current policy keywords, though de Gaulle's "grandeur" has been dropped), Mr. Giscard d'Estaing's maneuvers are again provoking mounting criticism from across the spectrum, with the partial exception of the Communists and of his closest aides.

Run for Re-Election

Yet Frenchmen suppose that a large element in the president's thinking is his expected run for re-election next May. Analysts have been juggling electoral arithmetic for months, wondering how effectively the Communists will be able to keep their voters from backing the president's main rival, bound to be a Socialist, and whether neo-Gaullist Jacques Chirac will be able to divert votes from Mr. Giscard d'Estaing to the Socialist.

It is hard to see from the feuds and divisions in French politics why Mr. Giscard d'Estaing should run scared. But he evidently is, and has decided to do what he can to please grass-roots Gaullist and Communist sympathizers.

The resultant complaints are a double irony. Chances are that he would be attacked as harshly by these rivals if he went in the opposite direction. Still, there is a deeper strain of concern. It tends to approach the reasons why allies complain about France.

Foreign Minister Jean Francois-Poncet told the National Assembly last week that "we are faced with events whose consequences open the very foundations of peace to question." He offered that as the justification for French exchanges with the Soviet Union, but others take it as the crucial reason for seeking safety in alliance solidarity.

Ominous Recurrence

Paris dinner tables ring with argument these days. The United States is blamed for the parlous state of the West, but often so is France, to the point where some people begin to recall the defeat of 1940 and say they are "ashamed" of their country. The memory of Petain has been invoked, in the press and on television, no longer as a villain but as a troubled man who tried to save what he could from defeat. The Gaullist-Petainist argument during the occupation is still a raw nerve just below the silken surface of French society. It is an ominous sign that it is throbbing once again.

So the old Gaullists have moved around, denouncing the government for violating their hero's principle by leaning before the wind of force, instead of against it. The wind has changed, they say. Now it is blowing from the East, so the position must change to maintain French's equilibrium.

The French ambassador in Moscow was alone among the allies to attend the May Day parade. With hindsight, it appears to have been part of the preparation of atmosphere for the meeting between the French and Soviet presidents in Warsaw last week.

The French Olympic Committee voted to go to the Moscow Games. It was widely known, but not openly admitted, that the government did not want its athletes to go, but neither did it want to be seen to be telling them they must not.

Then came the Warsaw meeting. It was prepared in the greatest secrecy. After Secretary of State Edmund Muskie complained about the lack of consultation, Mr. Francois-Poncet threw the knife back by reviving the dispute about the Western foreign ministers' meeting that didn't happen in Bonn last January.

Then-Secretary Cyrus Vance had wanted to consult the allies about reaction to Afghanistan. France refused to go on the grounds that prior leaks from Washington had distorted the "character of the meeting." The implication of Mr. Francois-Poncet's remark last week was that Paris couldn't give President Carter much notice of the Warsaw summit because he couldn't be trusted to keep it secret.

Sometimes Mr. Giscard d'Estaing and Mr. Francois-Poncet seem to be on different tacks, with the former more conciliatory toward Moscow. This is an illusion, aides to the foreign minister explain, created for diplomatic purposes and because the president hates quarrels and confrontations.

The president's style now — quite different from his initial effort to show himself a modern-minded man of the people — is aloof, aristocratic and secretive, as was de Gaulle's. But he doesn't have the same capacity to incarnate French hopes and to stir the deepest French emotions in the name of history.

Importance of Myth

Still, he does appreciate the political effect of drama and the political importance of myth. France's Fifth Republic was, after all, founded by coup d'etat on the myth of superior legitimacy. It was nourished by the myth that prestige and self-assertion implied, indeed created, power. It was consoled by the myth that France could go it alone in the world, proclaiming itself leader of all who chafe under the heavy-handedness of superpowers.

To paraphrase Pascal, myth has a reality which reality does not know. France suffered a profoundly humiliating defeat in World War II, an occupation all the more painful because of the ugly, selfish streaks it revealed in the national fabric. Its soul hurt. De Gaulle restored it with myths.

The myths are still there. But deep down, people tend to realize they are myths which may not serve against the pitiless force of the harshest realities. Europeans are getting frightened now, the French too. The question they are arguing, without quite facing it, is whether the magic of the myths will chase danger away or whether the danger will have to be confronted. In an intricate way meant both to give solace and to fire determination, Mr. Giscard d'Estaing is answering yes to both sides.

©1980, The New York Times.

Trials of a U.S. Labor Leader

By David S. Broder

DETROIT — At age 62, Douglas Fraser, the president of the United Auto Workers, is finding himself a pioneer in a lot of places he never expected to be. He has become the first union president to serve on the board of directors of a major American company — Chrysler Corp. Getting "a look at the books" has been a goal of the UAW since the days of the late Walter Reuther, but Fraser was voted into his management spot only because his union became a major financial underwriter of the public-private effort to bail out Chrysler. It is a position Fraser would just as soon not have gained, at that price.

Similarly, the white-haired Scotsman takes no pride in presiding over a union suffering the worst layoffs in its history — 310,000 out of work last week, including 222,879 with no promised date for regaining their jobs. That's more layoffs, Fraser noted in an interview, than in the worst month of the Republican recession of 1974-75.

Import Curbs

Nor is there any discernible pride in Doug Fraser's voice when he talks about the pressures that have pushed the UAW away from the liberal trade position it has long espoused and forced it to ask for "temporary" restrictions on foreign-car imports. Fraser says he knows that, for the long term, America must export to survive, and that the import restrictions invite retaliation. But, he says, there is no way the U.S. auto industry can hold even its reduced share of the domestic market, and the jobs it provides, in the face of unlimited imports.

But of all the unlikely and uncomfortable positions Fraser occupies, none is more out-of-character for this admirably combative man than that of possible neutrality in the presidential race.

The character of Doug Fraser showed in January when he endorsed Sen. Edward Kennedy on the eve of the Iowa caucuses. Kennedy had fumbled the first phase of his challenge to President Carter miserably, as Fraser knew well, but he told associates who wondered about the wisdom of going out on a limb for Kennedy. "There's no point in endorsing someone who doesn't need help."

'Ridiculous'

But if Fraser is a combative partisan, he is also a realist. He displayed the latter quality in an interview last week in which he said it was "ridiculous" to think at this point that Jimmy Carter can be denied renomination at the Democratic Convention. The comment upset Kennedy, who is still working — with UAW support — to defeat Carter in the June 3 primaries in California, Ohio and New Jersey.

Kennedy need not have been upset. Fraser was not urging him to withdraw, nor was he reneging on the UAW support in the last three primaries. All he was saying was that, in thinking about the August Democratic Convention, it was unrealistic to plot ways of stopping Carter's nomination, and essential to think about mandating a change in the Carter economic policies that have been the focus of Fraser's and Kennedy's criticisms.

There are two good reasons for changing those policies, in Fraser's view: They are hurting his members, and they are driving them into the arms of Ronald Reagan.

"Carter is in deep, deep, deep trouble with our members," Fraser said. "They are angry and frustrated. They're afraid of the future. Not just in Michigan, but in Georgia, Virginia, everyplace I've been. It's the same thing. They're just lashing out in anger, saying, 'Dammit, I don't care. I'm going to vote for Reagan.' I don't know how long it will last, but if this anger sustains itself, it [the union vote] goes to Reagan, no question."

Bridge Needed

So Fraser is engaged in a delicate exercise in political psychology aimed at producing the possibility of a UAW endorsement of Carter this fall. But he is by no means certain of getting there.

"We're not going to be in a hurry to make an endorsement," he said. "We've got to examine all our options, including no endorsement. The executive board will not endorse. We need a broader base than that and a better sense of where our membership is going. We'll call some 3,000 delegates to our convention — all elected officials — to a special meeting in late August or early September, and we'll have a secret ballot with all the options, including a no-endorsement option."

The UAW has never had a no-endorsement position in a presidential race, he said, "but there's enough anger and resentment out there that it's possible."

The endorsement of Carter will come, Fraser said, only if the President can convince the UAW's rank-and-file leadership that they have a stake in him. Although Fraser met the president recently on the auto-import question, his personal and political communications with Carter are not easy. He uses his old friendship with Vice President Mondale to pass messages.

The message to Fritz Mondale is this: "If we recommend Carter, we have to be able to tell our members why. We need a bridge back over the anger. He's got to give us a reason to endorse him."

©1980, The Washington Post.

Letters

Causes in Angola

While "Revolutionary Angola" by David Lamb (IHT, May 20) accurately describes that country's dreadful situation, the causes he mentions need some clarification.

The great majority of the 750,000 Portuguese that fled Angola took nothing with them except the clothes they had on. They could not do otherwise, since practically all were transported to Europe by the second-largest emergency airlift (after Berlin) ever carried out.

Much of the "utter deterioration" now apparent throughout Angola is due to five years' inoperation of the political system chosen by Angola's sole party when independence was declared. A pure Marxist regime, fully centralized and programmed, cannot function without substantial bureaucratic structures. These did not exist in 1975, and could not possibly be imported.

Most of the five centuries that the Portuguese spent in Africa should properly be called a "presence" rather than a "domination." A couple of thousand persons scattered mostly along the coastline cannot "dominate" millions. I do agree that Portugal's policies throughout the 14 years of guerrilla warfare prior to Angola's independence left no place for a political solution, such as was achieved later under more difficult conditions in Zimbabwe. This was the tragedy of Angola. Nowhere in Africa was a truly multiracial autonomous country closer to achievement.

JOSE PINTO.
Monte Estoril, Portugal.

Former Occupancy

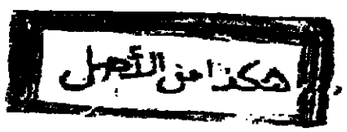
It's very simple: By defending the right of Jewish theological students to occupy a building in central Hebron that was Jewish property in 1929, the Begin government by the same token recognizes and therefore defends the right of Palestinian farmers to return to the land they owned in 1948. We should all acclaim this important landmark in the peace process.

GHIAS EL YAFI.
London.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

John Hay Whitney, Chairman
Katharine Graham, Co-Chairman
Arthur Ochs Sulzberger, Co-Chairman
Lee W. Huebner, Publisher
Mort Rosenblum, Editor
William R. Holden, Robert K. McCabe, Walter N. Wells, Deputy Editors
Stephen Klaidman, Chief Editorial
Roland Pinsen, Associate Publ.
René Bondy, Director of Fin.
François Desmaisons, Director of Circ.
Richard H. Morgan, Director of Adv.

International Herald Tribune, S.A.
au capital de 1,200 000 F. R.C. Paris No 73 B 2142.
179/181, Avenue Charles de Gaulle, 92521 Neuilly-sur-Seine Cedex
Tel 747-12-65. Telex: 612718 Herald. Paris Cables: Herald, Paris.
Le Directeur de la publication: Walter N. Thayer.
In U.S.A. —Subscription price $235 yearly.
Second class postage paid at Long Island City, N.Y. 11101
© 1980 International Herald Tribune. All rights reserved
Commission Paritaire No 54 231.



U.S. Hel
Overdu
In Angol

By David Lamb

L UANDA, Angola — An A
can and a Soviet jour
were walking together through
garbage-strewn streets of
Luanda the other day. When
passed beneath an effigy of
dent Jimmy Carter banging
an abandoned store, the Ru
paused, looked up and said wit
ish, "Imperialist."

The American smiled
shrugged. The Russian seeme
appointed that he had not dr
more emotional response
walked on in silence. But i
destitute and dispirited land,
is very little to get emotional
and neither Moscow nor Wa
ton can take much pride in w
has done or is doing here.

Once a prosperous Port
colony, Angola has gone into
economic decline under Sovi
dance. It chased out the color
only to find a new foreign
Some of its leaders may be d
ed Marxists, but the great m
of the people have no id
They merely follow orders.

Much of Angola's meage
gies are devoted to politics,
ten-heard slogans and jargo
irrelevant to the country's
economic and social problem

At Every Turn

It should not surprise
ton that Angola maintains
ties with Moscow. At ever
the United States has take
tions that have reconfirmed
lan suspicions — and, in so
es, hatred — of the West. U
tudes have served only to
West African country furth
the Soviet sphere.

In 1962, Agostinho Neto
of the guerrilla movement
years later, came to powe
Marxist government, trave
Washington to seek Western
standing and to diminish
mmunist image. But no one
much attention to him.

That same year, the United
voted for a UN resolution
Portugal's colonial rule
ca. But then, presumably
Washington wanted continue
cess to Lajes air base in the
Presidents John Kennedy an
ard Nixon strengthened U
port for Portugal and voted
Portuguese on most issues
colonialism.

In 1975, on the eve of in
ence, the United States
porting two tribally based
Western guerrilla groups
Neto's Soviet-equipped and
led army. President Gera
tried to convince the Americ
lic that U.S. interests were
ened by Communism in
but he failed. In Decembe
the U.S. Senate voted to end
can involvement here.

The United States is on
few Western governments
have recognized Angola
son, it says, is the contin
ence of 20,000 Cuban tro
Angola is not much more
ent on them than Ethiopia
Cubans, Djibouti on the F
Zaire on the Belgians.

Smooth Transi

Although Western
still lie largely with UN
anti-government guerrilla
still fighting the Marxist
most Western diplomats
lieve that the ruling party,
ular Movement for the Li
of Angola, has proved itsel
representative of the people

The MPLA controls
mineral wealth. Its social
however inadequate,
throughout the country. It
base is multiracial and nati
tribal. Despite a bloody a
coup in May, 1978, the
achieved something last Se
that few African governme
managed — a smooth tra
power after the death of
dent.

Neto's death in Moscow
cer did not usher in a ne
Angola. It only ensured th
uation of his policies. In
months, Neto had been
toward negotiations with
TA guerrillas and seeki
contact with the West.

The United States
unwilling or unable to re
those initiatives. But if Wa
does eventually recog
MPLA and play a role in e
military conflicts in Angol
neighboring Namibia, th
Union is bound to find its
diminished in southern Afr

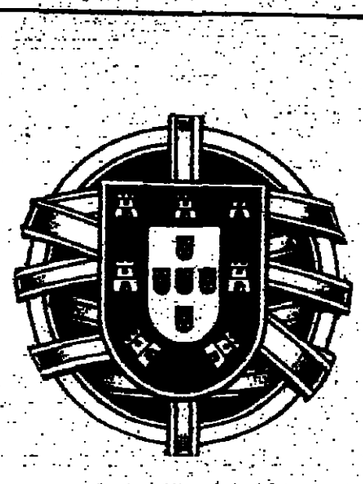
A stable and peaceful A
mean that the government
concentrating on economic
ment, for which it will ha
to the West. If it follo
course of other struggling
nations, it would becom
pragmatic and less id
Eventually the slogans become
er and the portraits of
ers start coming down.

©1980, The Los Angeles

هكذا من الأصل

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
PARIS, MAY, 1980

Portugal



ape of Democracy angs on Elections

N (IHT) — The outcome o elections scheduled for year in Portugal will be n determining the shape ion of the democracy six years ago during a rist soldiers and officers April 25, 1974.

se voters go to the polls to elect a new Chamber es with powers to revise onstitution and again in to chose a president who or the next five years.

isons between Portugal's utionary political system of other Western Europe- es are difficult because of layed by the Revolution- l in the decision-making bservers feel, however, on results this year will clearer picture of how the stem, under which the prime minister and ent share the responsi- verning, will work.

last December pro- parliamentary majority coalition of right-of-cen- called the Democratic Although many Por- not like the new coali- able to form a majority t following the failure of rs to ride herd over loose incompatible ideologies. est of public sentiment, ears to have moved con- o the right since the days carnations, will come in n when the voters em- r representatives to alter versial post-revolutionary n. Inspired by the Marx- revailing at the time of he document is so word- event any attempts to inst the socialist princi- ines.

mics Expected

run through much of on of constitutional revi- art of its election cam- government presented a overhauled version of The opposition Social- ommunists are prepared cept one or two minor s and some modifica- ncepts that have not

ng Democratic Alliance an absolute majority in facilitate the proposed the constitution. But ping victory is seen here so they will either have comodation with Social- or seek a referendum to the desired changes.

stitution is not the only government faces. As a coalition of unlikely al- emocratic Alliance has e it can hold itself to- election euphoria has

combination of Social Christian Democrats, and dissident Socialists in the autumn — as now — its subsequent four ower are will require all hip skills of Francisco Sa the aggressive Social premier.

are underway to chip e coalition in hopes of e the Social Democrats ent Socialists to graft e Socialists in a center- alliance. Sa Carneiro has said that although such an alliance was once welcome, it has been overtaken by events. He has said the Portuguese political spectrum is now completely polarized, and voters must chose between the Alliance or the Communists. He reportedly feels the once-powerful middle-of-the-road Socialists must either join him or face eclipse.

This is a very real dilemma for the Socialists, who emerged in 1975 as the country's largest party and governed with a minority for two years in a fractious parliament. Struggling to recapture their position after a crushing electoral defeat in December, the Socialists watch as the assertive and orthodox Communist Party takes the initiative in organizing opposition to the government. The unswervingly pro-Moscow Communists have called on the Social Democrat dissidents, breakaway Socialists and the mainstream Socialists themselves to join them in an electoral front to bring down the conservatives.

Problem for Socialists

Coming at a time when Cold War terminology is slipping back into Western Europe's political vocabulary, such an appeal enormously complicates Socialist leader Mario Soares' task of consolidating his party and offering it as a viable alternative in future elections. However tempting it might be for him to accept the Communist hand of association to defeat the government, he must know he would be placing his party on a slippery slope to extinction.

There are many who believe it will do the country and its political parties no harm to undergo a period of conservative rule.

No matter how unpopular the conservative views may be in a country which still vividly remembers its 50 years of dictatorship, the creation of the Democratic Alliance has been the only original idea to emerge in the past four years offering resolution of political deadlock and any hope of the stability needed for economic recovery and social re-construction. Not all the moves made by the alliance, however, are easy for its supporters or its opponents to grasp.

One example is the choice, apparently decided by Mr. Sa Carneiro himself, of Gen. Antonio Soares Carneiro, an avowed rightwing commando leader, as presidential candidate. It is no secret that the government has no time for President Antonio Ramalho Eanes, but the same cannot be said for the voters who, according to the latest polls, would give him more than 50 percent of the vote should he decide to run again.

If Gen. Soares Carneiro fails to win in December, the government would likely face serious internal upheaval. The prime minister, an artful creator of the tensions he believes necessary to mobilize his supporters, has already declared he will resign rather than serve under a re-elected President Eanes.

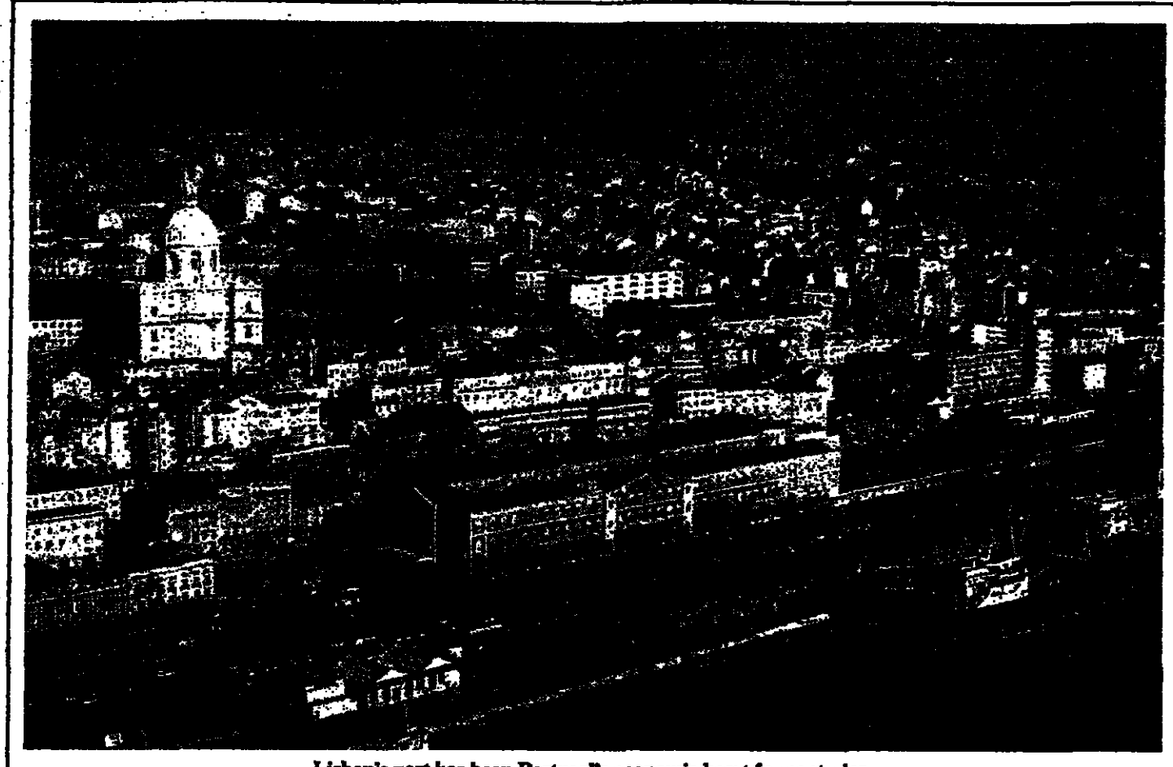
No one has a very clear idea how Gen. Soares Carneiro would operate should he succeed in becoming Portugal's second freely elected president since 1974. He has said he believes the semi-presidential system should continue as it is, although obviously with him in office a greater convergence of views between the institutions of power could be expected.

Within the Democratic Alliance there are many who would prefer adoption of a French-style strong president government. Enthusiasts of this idea point out that following former President Charles de Gaulle's rise to power in France, the right wing managed to run that country without interruption while thwarting all leftwing attempts to forge a workable alternative.

Although the vagaries of a system of proportional representation awarded a parliamentary majority to the right last December, it should be remembered that overall the left holds more votes than the right at the moment. One political analyst pointed out that the fact that the Portuguese right had for the moment learned to work the parliamentary system to its advantage was a good safeguard against any coup attempts from that quarter.

The armed forces are thought to be thoroughly depoliticized since the heady days of the revolution, but some observers feel the military, through the Revolutionary Council, continues to play a key role with signs that it is more involved than ever in the developing scenario.

—K.P.



Lisbon's port has been Portugal's economic heart for centuries.

EEC Bid Ranked Cabinet's Top Priority

LISBON (IHT) — After a tour of European capitals to drum up support for a speedier Portuguese entry into the Common Market, Premier Francisco Sa Carneiro remarked that "good beaches are not enough for successful entry into the EEC."

Portugal's interest in joining the European Economic Community certainly does not lie in turning itself into the community's vacation camp, in spite of the leading position tourism holds in the country's narrowly based economy.

The Social Democrat premier, who has been heading an alliance of the right and center for four months, has declared European integration to be "priority of priorities." In its short time in office the government has demonstrated a determination to leap every hurdle in sight as fast as possible so as to keep to its timetable of full membership by January, 1983.

EEC officials regard this as a very tight schedule which would necessitate examination and negotiation of all outstanding dossiers by the end of the year. The task is further complicated by three factors — the two national elections scheduled in Portual for October and December and the imminent changeover in the European Commission.

Necessary Time

Nevertheless, during recent consultations in Lisbon, the government made it clear to both the commission's president, Roy Jenkins, and the vice president in charge of enlargement, Lorenzo Natali, that it wants the treaty ready for signature by the middle of next year. This would allow the necessary time for the document to circulate through the member parliaments for ratification country-by-country and be back in the Lisbon assembly before January, 1983.

As a result, factfinding has been speeded up, and Brussels is now probing all possible problem areas to ensure no serious difficulties remain unexamined before entry.

Officials say the biggest obstacle to Portugal's membership is its low level of development — the 1976 gross national product was $1,941 per capita while the EEC's average GNP is $6,384 — a factor likely to cost the community substantial amounts in both pre-accession and postmembership aid if EEC member countries give Lisbon's latest urgings a sympathetic hearing.

Sectors like agriculture and industry would have to be made competitive in European terms, and the community's system of value-added taxes will have to be imposed on an antiquated and bureaucratic fiscal machine. The signs all point to a relatively long transition period for Portugal of around seven years, although Lisbon has yet to indicate its preferences on this matter.

With national contributions to the community budget a highly sensitive area of discussion at the moment, not all members are happy about the suggestion that they view Portugal and its serious development problems as a special case for extensive pre-accession financing. Lisbon is pushing for assistance in infrastructure growth and other measures to help it defend its economy against the inevitable shock of entry.

Portugal is believed to have asked Brussels for $360 million of EEC grants before entry and a further $167-million financial protocol to run between October of next year and January, 1983. The protocol would be a credit line from the European Investment Bank. Already available to Lisbon is $266 million in credit destined for infrastructure improvement.

Several projects are underway or in preparation, including the extension of a patchy highway system, construction of small harbors and regional airports, modernization of the rail network, improvement of electricity supply, enlargement of airports in Madeira and Lisbon, irrigation systems and credits to small and medium businesses and tourist projects.

Construction of transport network improvements has been benefiting from a $200-million European Investment Bank loan since 1975. Portugal has also received substantial aid from the European Free Trade Association in the past six years. The World Bank and several Western countries have concluded bilateral loan or aid agreements. An improved financial position in the past year has made access to loans from international money markets easier.

Important Barriers

Economists here believe that the country is adequately supplied with funds or the promise of further funds to forge ahead with major development. Important barriers to improvements, however, include bureaucratic tangles and a lack of skilled personnel in the field to apply the money profitably.

During the premier's recent trip to the European Parliament at Strasbourg, he made it clear that Lisbon viewed the question of free movement of its labor in the community as one of paramount importance and said Portugal was asking that the conventions on this matter be applied from the first day of entry.

Mr. Sa Carneiro's reasoning was clear and logical from the Por-

(Continued on Page 13S)

Public Sector Funds Reduced In Lean Budget

By Ken Portinger

LISBON (IHT) — Portugal's new center-right government has taken on the formidable task of restructuring the economy after four years of austerity, extended tutelage under the International Monetary Fund and post-revolutionary upheavals.

Its first move has been to include in the first non-socialist budget since 1974 several measures designed to enhance the government's chances at the polls in the October general elections.

Finance Minister Anibal Cavaco E. Silva has given the man in the street a 5-percent tax cut and announced measures designed to keep the annual rate of inflation at about 20 percent. There are plans to expand the economy, increase real purchasing power by about 6 percent and boost stagnating investment.

A basic principle set out in the budget is the opening up of the economy to private enterprise which would constitute a dramatic reversal of the situation prevailing since the April 1974 coup ushered in a dominant socialist philosophy and the Socialist government nationalized large sectors of the economy.

Plan Frustrated

The plan suffered a setback, however, when the government was obliged last week to give in to pressure from the Revolutionary Council and hold off opening up banking and insurance to private investment until after the October elections. Exercising its veto power, the Council, made up of military officers, declared the plan unconstitutional for the third time in two months.

The government has also pledged to reduce public expenditure by stopping public sector hiring, holding back state spending and ordering nationalized enterprises to get into the black without further help from the treasury.

The government is aware the measures do not enjoy universal popularity, but it considers the budget a key weapon in its economic strategy which would be in effect at the proposed time of Portugal's entry into the European Economic Community in January 1983 if the Democratic Alliance wins in October.

The government wants to create conditions to enable the weak and underveloped Portuguese economy to face the challenges of joining the EEC at a gloomy moment in history. The recession, the prospect of further oil price rises and an estimated average growth rate of a low 1 percent for member countries of the Organization for Economic Cooperation and Development don't help matters.

Portugal is dependent on imports for more than 80 percent of its energy needs. The bill for oil imports this year is expected to double to $2.4 billion and is likely to go even higher following the announcement by several members of the Organization of Petroleum-Exporting Countries of a price-per-barrel increase on many contracts. Meanwhile, roving ambassador Pedro Pires Miranda has denied reports that the country will have to resort to buying on the Rotterdam spot market as a result of Portugal's economic boycott of Iran. He said all the country's oil needs for this year have been secured from other sources. The cost of energy is a heavy drain on its budgeted balance of payments deficit for the year.

The government is expected to go heavily into debt on the current account this year by adopting a classic market stance of encouraging expansion as a way of promoting investor confidence. It is forecasting an $800-million deficit, but with the level already reported at $500 million, there are signs that the deficit may well reach the $1-billion mark before the year is over.

Mr. Cavaco E. Silva, however, has made it clear that the deficit is a deliberate option which the country's financing capacity can handle. Discussing the decision, he pointed out that present reserves stand at a healthy $14 billion, including the recently revalued 688.9 tons of gold which are now entirely pledge-free. This situation reflects favorably on Portugal's remarkable monetary turnaround and its subsequent good risk position on international financial markets.

Treasury officials scoff at fears that the heavy budgetary debt Portugal is planning will bring a repeat of the 1977 economic situation where the country had a $1.5 billion current account deficit. The Socialist government at the time was forced to call in the IMF and impose stringent austerity measures in order to turn the deficit around. The measures paid off, and in 1978 the debt was reduced to $775 million while last year's current account balance shows an unofficial $100 million surplus — a triumph for orthodox fiscal controls and the political courage of the Socialists.

A significant feature of the severe austerity the country experienced was the noticeable lack of unrest among a labor force which has watched the real value of its wages drop every year since 1976 until they now stand at 1973 levels. Officials say this calm is due to two factors — large and unprecendented wage increases in 1975 and 1976, which carried the workers through the first stages of austerity, and a subsequent policy of keeping wage increases pegged to the rate of inflation so most workers have been slow to realize that they are in fact being shortchanged. Whether the peace will continue depends on how long economic recovery takes and the approach the new government takes towards labor demands.

Tax Evasion

The government has also mounted what it terms a war on tax evasion, which has reached an all-time high. One treasury official revealed that the amount of unpaid taxes stands at $1 billion or the equivalent of a third of this year's budget deficit.

This gamble on a new order is vital for the Democratic Alliance's survival and it will naturally play as hard is necessary to defend it cheered on by the sizable middle and upper class vote it attracts.

Foreign Policy Seeking 'Survival Plus 5 Percent'

By Douglas Wheeler

ESTORIL (IHT) — In the history of big-power conflicts from the wars for colonial empires before 1850 to the world wars of this century, the position of Portugal has been shaped by geography, national tradition and the ability of Portuguese leaders to maneuver between alliance and neutrality.

If Portugal's fate in such conflicts has often been in doubt, the ultimate goal has been to preserve national independence. With effective leadership and if circumstances and the larger powers allow, something more can be salvaged from a small power's dilemma in a dangerous world. If Portuguese leaders can use alliance or neutrality, depending upon the situation, as an elastic national resource, the outcome could be described as "survival plus 5 percent."

Since Portugal emerged as a sovereign, unified state in the 1140s, its international position has been conditioned largely by its relationship with two countries — Spain, its only neighbor on the Iberian Peninsula, and England, its oldest ally.

Following a period as a world power from 1450-1550 came a decline in international status. Spain conquered and ruled Portugal from 1580 to 1640. Since then the threat, both real and imagined, of a Spanish reconquest has been a central theme in both the domestic and foreign affairs of Portugal.

Since 1939-40, when Spain and Portugal signed treaties of friendship and nonaggression, their relationship has been a much happier one, but an important part of Portuguese national feeling is based upon a self-styled concept of being different from Spain. As recently as the general elections in December

(Continued on Page 10S)

Carneiro Seeks to Consolidate Coalition Victory, Wants Constitution Revised

ol G. Rampersad

(IHT) — Although s of most Western Euro- ments find their time occupied by attempts to ve programs passed over tion of well-entrenched rties, Portugese Premier a Carneiro faces the fur- lty of governing a coun- the role of the military aclear ever since soldiers government of Marcelo 1974.

Carneiro and the center- ocratic Alliance came to December, 1979, after onio Ramalho Eanes ions in a final attempt to rty bickering that had own four governments mber, 1977. Long a critic involvement in govern- Sa Carneiro took issue ct that Gen. Eanes had ower through his triple esident, commander-in- head of the military Revolutionary Council. with elections to choose a ment under the terms of nion coming up in Octo- ber, Mr. Sa Carneiro decided that full democracy could best be achieved with the choice of another military man, Gen. Antonio Soares Carneiro, as his Democratic Alliance's presidential candidate:

Civilian Domination

"There is no question," Mr. Sa Carneiro said in a recent interview, "but that civilians must dominate the civilian aspects of life. There is no full democracy, no representative democracy, so long as military rule exists. But this does not mean that military men can not be elected. In the United States, for example, there have been military men as president without any problems."

"The only thing that could polarize the armed forces," Mr. Sa Carneiro continued, "and increase too strongly its political involvement, would be a military candidate who was chosen by the armed forces and merely supported by a political party. We have avoided this. We have chosen our candidate freely, without any previous contact with the armed forces and without looking for any agreement with them. Instead of transposing the political fight to inside the armed forces, our choice will bring the armed forces into greater submission to the civil, democratic power."

Even if Gen. Eanes wins in the December presidential election, however, it would be constitutionally allowable for Mr. Sa Carneiro to continue to serve as premier. But allowable or not, Mr. Sa Carneiro is strongly opposed to such a course. "In purely democratic terms," he said, "the victory of Eanes would show that the electorate believes that a compromise is needed between him and the Democratic Alliance. I'm simply not the man to reach that compromise. Our candidate, Gen. Soares Carneiro, is identified with the project of full democracy, and I believe this is an absolute necessity for the country."

Charter Revision

One of the most important issues the government will face after the parliamentary elections will be the amendment of the constitution. Drafted at the height of the revolution, the present constitution is opposed by an increasing number of Portuguese. There is growing disagreement about the institution of the Revolutionary Council and the radical land reform policies of the post-revolution governments.

The difficulty with amending the constitution, however, is that the present document has a provision requiring constitutional changes to be approved by two-thirds of the new parliament. And even if Mr. Sa Carneiro is successful in the autumn, he almost certainly will have less than a two-third majority. Although some observers have suggested an agreement with the country's large Socialist Party to overcome the difficulty, Mr. Sa Carneiro has no intentions along those lines:



Francisco Sa Carneiro

Referendum Proposed

"My party has concluded that it is impossible to come to an understanding with the Socialist Party about the state of the regime. They have repeatedly refused any agreement with the Democratic Alliance for revision of the constitution." What Mr. Sa Carneiro proposes is for the parliament to adopt a popular referendum to revoke the two-thirds stipulation for revision. "It would be a democratic referendum on the lines of the one that the British had over the EEC some years ago," he added. "I think that overcoming the lack of a two-thirds majority by referendum is perfectly democratic and will be entirely accepted by my country."

Along with an increasingly direct handling of the intricacies of domestic politics, Mr. Sa Carneiro has been taking an active role in directing Portugal's external policy. Relations with former African colonies receive special attention. "Our efforts to increasing both cultural and economic cooperation have been progressing," he said, "and I don't think we will let ideological differences damage these plans for intensive cooperation. The relatively moderate policy that [Prime Minister Robert] Mugabe has defined in Zimbabwe is acting as a great factor for stability in the entire area and is increasing the possibility of cooperation between Portugal and Angola and Mozambique."

The most important foreign policy issue, of course, is membership in the EEC. "Portugal was spared the shock of World War II," Mr. Sa Carneiro said, "but for my country EEC entrance will be almost as strong a shock to our way of life. I believe we have the strength to overcome the difficulties, but I definitely don't underestimate them. For instance, the economic ratio between the most developed regions

(Continued on Page 11S)

Portugal at a Glance

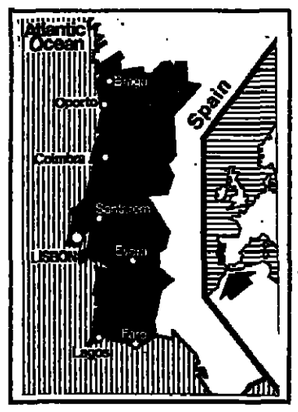
With an area of 34,170 square miles, Portugal occupies 15 percent of the Iberian Penninsula and has had established frontiers since 1297. Metropolitan Portugal also includes the Atlantic Islands of Madeira and the Azores.

According to 1970 census figures, the population stands near 9,000,000 of which more than 37 percent lives in urban areas.

The language spoken is Portuguese, and the principal religion is Roman Catholicism.

Agriculture was the traditional mainstay of the economy, but since World War II, textiles and mineral production and food and beverage processing produce over half Portugal's industrial product and employ about 55 percent of the labor force.

A coup in April 1974 by radical soldiers and army officers brought an end to the conservative regime that had ruled the country since the early 1930s. Portugal's African colonies became independent shortly afterward, resulting in a large influx of immigrants to the mainland.



Exports, Cattle Key for Agriculture Revival

By Ken Pottinger

LISBON (IHT) — Agriculture is the most vulnerable area in Portugal's economy and must be reorganized soon if recovery and vital future development are not to be jeopardized. The urgency is apparent in the $1 billion annual bill for the import of more than 50 percent of basic food requirements. Such a drain on scarce resources makes a healthy financial equilibrium impossible.

Continuing publicity over the six-year conflict in the southern Alentejo region of Communist-dominated collective farming has tended to divert attention from other important agricultural problems and potentially lucrative, new possibilities. The government says it is well on the way to ending the difficulties caused by disputes over control of the one million hectares of Alentejo land forcibly nationalized after the 1974 revolution.

It has been more zealous than previous administrations in enforcing legislation passed during the Socialist administrationin 1977 designed to return illegally seized portions of farms to previous owners and is now involved in distributing small holdings to individual peasants in the nationalized zone. Government philosophy is to allow the collectives to continue as long as they are viable while encouraging parallel private intensive farming.

Resolving unemployment caused by an excess of labor engaged in agriculture is one of the remaing social and political obstacles. Another is trying to come up with something to challenge the influence of the Communists in the sector.

Agriculture Minister Antonio Cardoso e Cunha says studies are now in progress to reduce the Alentejo's traditional role as a major wheat and cereal producer, turning it instead into an important cattle-raising area. He says the reason for the change is the serious failure since the revolution to increase wheat production. Last year's cereal output was down 47 percent over the decade, mainly because much of the soil in the collectivized zone is unsuited to grain production. The exception is the rich farmland around the southeastern town of Beja where cereal yields are as high as two or three tons per hectare. This land will continue under wheat and other grains, the minister said.

Some experts maintain that the Alentejo's poor soil results from centuries of bad farming techniques which have exhausted it. They say recuperation would required turning the region over to 50 years.

With the aid of World Bank loans, several thousand hectares of low quality Alentejo land is to be converted into year-round pasture and clover production in the hope that Portugal can become an exporter of lamb by the middle of the decade and achieve self-sufficiency in beef and mutton for domestic consumption. The foreign exchange saved on meat imports could then be diverted to the purchase of cereal requirements from more efficient EEC producers.

Farmers from the Netherlands and Denmark, interested in investing in agri-businesses, are reported to have visited the region after hearing of the proposals. Official interest has also been expressed in suggestions from agronomists that Portugal move towards intensive truck farming for export.

Britain, Portugal's oldest ally, is to import 5,000 tons of Portuguese melons over the next two seasons, while strawberries, spring potatoes and grapes are also attracting much interest. Brazil purchased 15,000 tons of apples and pears last year worth about $6 million, making the former Portuguese colony another new market for horticultural produce.

Planners in the agriculture ministry are exploring possibilities of large-scale production of exotic fruits and vegetables and semi-tropical flowers. Vegetables like zucchini squash, asparagus, brussels sprouts, artichokes, and eggplant are seen as good bets together with fruits like avocados, bananas, passion fruit, medlars, quince, custard apples, mangoes, pineapples and papaya as well as melons and strawberries already in abundant production.

Flower growers just starting to take advantage of the mild winters and 300 days of sunshine a year in Portugal and its adjacent Atlantic Islands of Madeira and the Azores are predicting a boom in greenhouse blooms like orchids, roses and carnations. For them, the rising costs of heating hothouses in EEC countries, a misfortune for many producers of flowers and hybrid seeds, are a windfall.

Food processing is seen as an industry in need of intensive investment. Many plants in farming areas are old and inefficient while frozen food packaging and dry freeze and sophisticated canning are still in their infancy.

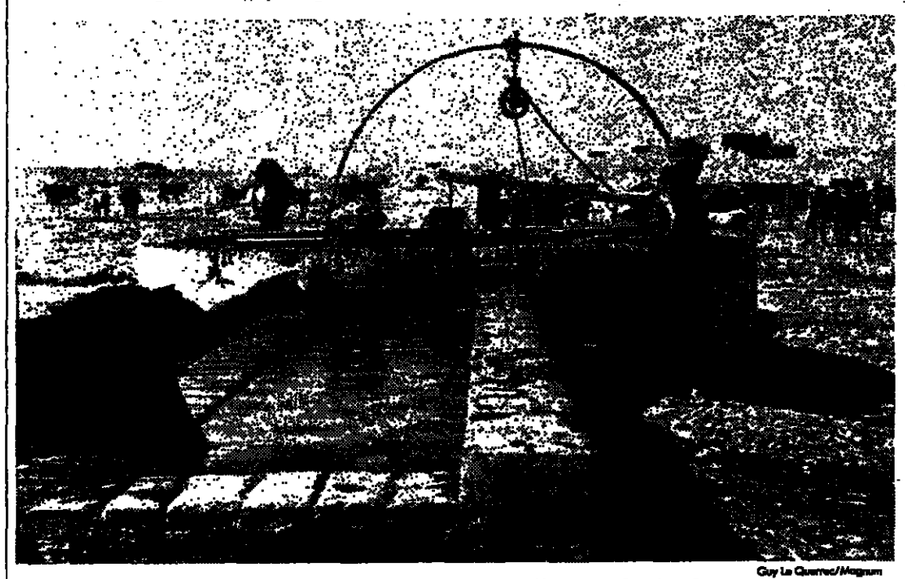
Portugal's important but undercapitalized fishing industry could also use a shot in the arm.

The government is pouring money into agricultural credit and aid schemes and introduced guaranteed minimum prices for the first time this year to farmers selling their harvest to the state to encourge farmers to boost productivity and reduce the country's reliance on imported food. The prices were announced before the sowing season started and are based on standards set by the ministry.



Guy Le Querrec/Magnum

Wheat harvesting in the village of Camapichana.



Guy Le Querrec/Magnum

Cattle Raising: By mid-80s Portugal may be self-sufficient in beef and mutton needs.

Fair Saves Pungent Chees

LISBON (IHT) — Queijo da Serra may not be in the same league as Roquefort or Camembert, but if Portuguese promoters have their way, connoisseurs will soon be out sniffing around for the pungent sheep's milk cheese.

Serra's relative obscurity is perhaps also its biggest selling point. There is just not enough of it to fill domestic demand, so for the time being those wanting to try it will have to visit Portugal, preferably in February during the annual Serra fair in the central Serra da Estrela mountain range.

The fair brings together the best of the season's cheese production in a competition designed to save a home-based industry. Fernando Viera da Sa, the country's authority on cheese, feared that the small producers were not passing on their skills or were abandoning cheese making altogether, so he started the fair three years ago and persuaded dairy authorities to provide incentives to Serra makers.

His research has determined the optimum characteristics of Queijo da Serra and set the standards which are slowly being introduced among the producers.

Mountain Product

He claims that the cheese compares to the best French and Italian products of the same type but the name is known only to a few "appreciadores" outside Portugal.

And certainly until measures to boost production can be taken, that is the way it will remain.

About 13,000 tons of Serra are produced in the small mountain region annually. The tastiest is made by the dozens of small family farmers in the area. Connoisseurs turn up their noses at those produced by industrial means, claiming the sheep's milk must be absolutely fresh to make the best product and tory can possibly achieve that.

The 125,000 ewes in the area give milk betw vember and May and the first cheeses, all around one and a half kilograms, are ready f about February. Thus the cheese fair t around carnival time and hundreds of clie from all over the country to buy. About hal gion's production goes to restaurateurs and c ie owners anxious to supply their customers best Serra available.

The cheese reaches a peak after two months when it is soft, has a straw yellow coloring a low odor. The delicate flavor and texture mak mix with a fine Dao red wine. During later cheese hardens and becomes piquant and ver ic. At this point it is good with an aperitif or used like Parmesan in cooking. The older it more ivory yellow its coloring becomes.

But Mr. da Sa admits that too much of production is a hit and miss affair because of hazard home production.

He says studies are under way at the m introduce a regional demarcation label clearly the cheese's origins, standards and quality, both producer and consumer. At the same t are projects for the introduction of state cur to which the home produce can be brought controlled during the critical final stages

Once all this is achieved Serra's production boosted enough to make it available on To kets and who knows if Portuguese Serra wi as famous as French Camembert or Italian P

CAIXA GERAL DE DEPÓSITOS
PORTUGUESE STATE BANK INSTITUTION

A full range of banking services

Foreign trade financing. Loan agreements with foreign banks.
Short, medium and long term loans. Export credit.

HEAD OFFICE: LISBON–PORTUGAL
BRANCHES IN PARIS AND RIO DE JANEIRO

WE ACCEPT THE CHALLENGE OF THE EIGHTIES



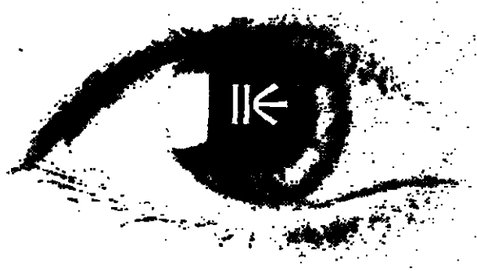
The years to come are expected to be critical.
The years to come require imagination and efficiency.
In the years to come we must keep up with inflation.
Experts of the whole world confirm this cruel reality.
All over the world!
Absolutely not!
The owners of SPACE T TOURISTIC APARTMENTS, to keep their interests as owners, have protected their money from inflation.
If you have not already protected your money from inflation becoming yourself an owner of SPACE T TOURISTIC APARTMENTS, don't loose your opportunity.
Get in touch right now with Space T and trust in the years to come.

Space T is a TORRALTA DEPARTMENT.

Investors and investors gain special advantages.

CUT AND MAIL THIS DAY TO SPACE T.
DEPARTMENT SPACE T
TORRALTA-Club Internacional de Férias SARL
Av. Duque de Loulé, 24, 1098 Lisboa Codex, Portugal.
Tel.: 55 44 79 - 55 56 81 - 55 60 31. Telex 16465
I'm interested in protecting my money from inflation.
Without further compromise, I would like to be informed about SPACE T TOURISTIC APARTMENTS.
NAME .....
ADDRESS .....
CITY..... COUNTRY.....
PHONE.....

I.I.E.- THE RIGHT OUTLOOK FOR YOUR INVESTMENT IN PORTUGAL



Instituto do Investimento Estrangeiro (Foreign Investment Institute) was set up for one purpose: to help the foreign investor in Portugal. We are the only organization capable of answering all questions connected with your investment.

Do you wish to increase the capital of your firm? Are you interested in investing, or keeping your direct investment in Portugal?

Do you wish to study a special contract, and obtain direct or indirect advantages for a priority investment?

Contact the I.I.E. — the foreign investor's only spokesman in Portugal.

Apply to:

Instituto do Investimento Estrangeiro
Departamento de Promoção e Relações Públicas

Av. da Liberdade, 258, 3°
1200 Lisboa
Tel. 545753 - 58057 - 562184
Telex 14712 IFIPOR P.

To Instituto do Investimento Estrangeiro
Av. da Liberdade, 258-3.° — 1200 Lisboa Portugal
Please send me, free of charg, the Code for Foreign Investors in Portugal.
Name: _____
Address: _____
Telephone: _____

هكذا من الأصل

هكذا من الأصل

...residential Contest ...raws Military Men

...ON (IHT) — Portuguese ...ters go to the polls in De... for the second time since ...4 coup that restored repre... government to elect a ...nt to serve a five-year term ...ench system that gives the ...ive head of state significant ...especially of veto. Harmo... relations between the presi... parliament and the govern... vital for the smooth func... the country.

...have not run smoothly ...institutions began working ...and the present center-right ...atic Alliance government, if ...to power in the October ...elections, is determined its ...ge should become president ...to insure more consistency ...ies and stricter institutional ...ce to the government line. ...Democratic Alliance has ...a tough conservative com... officer, Gen. Antonio ...Carneiro, in hopes of replac... ...cumbent Gen. Antonio ...o Eanes.

...s Carneiro's candidacy is ...as an unknown quantity and ...ted to liven up the presiden... ...tions. But there are also ...at if his bid for office is un... ...ful, instability could again ...the Portuguese political ...

...following are profiles of ...en who are expected to run ...sident in December. There ...other candidates later:

Eanes

...ent Gen. Antonio Ramalho ...tos Eanes, who has not yet ...ced whether he will run for ...on, is a neutral who rose ...oscurity to become the first ...t of the restored democra... ...s, 45, son of a humble fami... Alcains, a village in the cen... ...he country, was a reluctant ...te for the presidency in ...76, accepting the urgings of ...ut of what he called patriot... rather than any ambitions ...er. Once in office he is said ...become impatient with the ...ng among politicians new at ...e and saw them as responsi... ...thwarting national consesus ...growing economic crisis.

...resident hesitated to assume ...linary powers to deal with ...idly deteriorating situation. ...decision which earned him criticism as well as praise but was apparently vindicated by interim parliamentary elections last December which finally brought a majority government to Portugal's hung parliament.

The popularity of the mustached military officer, whose stern features provide ample ammunition for caricaturists, is unflagging. Polls show more than 50 percent of the electorate would vote for him again.

Eanes is known to be austere and frugal in his private life, devoting much of his time to music and two young sons, who often appear with him in public.

He is expected to leave his announcement whether he will run again until the last minute, hoping that the suspense will enhance his chances.

Soares Carneiro

Gen. Antonio Soares Carneiro, 52, a career officer whose name has suddenly emerged in the limelight, is little known outside military circles but is said to have the unswerving loyalty of right-wing officers in the military.

He is said to be uncompromisingly conservative and a man of political ambitions who is also fanatically anti-Communist. Those associated with him pay tribute to his formidable intellect and show reverent respect for his military and organizational abilities. They say he is socially progressive and a democrat.

The general's earlier career is controversial as it is closely tied to the regime ousted by the 1974 coup. Trained in psychological warfare, he made his mark in the former colony of Angola where his reportedly ruthless methods soon stamped out racketeering in the diamond-rich Lunda province. He later became Secretary General of the Angolan colonial government in charge of security, prisons and secret police operations and reporting directly to the last pre-revolutionary premier, Marcello Caetano. He defends his past by saying he was obeying military orders.

While he claims he is not opposed to the spirit of the 1974 revolution, he was implicated in the staunch anti-Communist movement — Committees for the Defense of Liberties — straight after the revolution and was briefly imprisoned without charge during the post-coup turmoil.

Presently in charge of military training at general staff headquarters in Lisbon, Soares Carneiro was also responsible for setting up crack commando units during the colonial war days and heads an organization of several thousand former commandos, described by one observer as a sort of military freemasonary.

Saraiva de Carvalho

Perhaps the most publicized figure to emerge after the revolution, Major Otelo Saraiva de Carvalho is a charismatic leader in the purest sense of the term. Politically inexperienced, he nevertheless campaigns fervently for the far-left causes he now espouses and will run as a candidate of an extreme-left coalition similar to the one which supported him in the 1976 poll.

His appearance on the scene troubles the orthodox Communist party most of all because the combination of folklore and charisma surrounding "Major Otelo," as he is familiarly known, seriously cuts into Communist support.

Born in Mozambique, the major served in Angola and Guinea during the African wars and was an early participant in the captain's movement which finally ousted the dictatorship in April 1974. His position as operational commander of that coup made him instantly famous, and he later held powerful posts in the post coup junta. He was effectively removed from power in a November 1975 counter-coup engineered by Gen. Eanes aimed at halting the Communist push for power. But a year later he emerged as runner-up to Eanes in the presidential election.

Maj. Otelo has written a book about the coup and lectures often on the subject, directing his far-left causes from a modest flat in a commuter town west of Lisbon.

The 43-year-old former officer is now under compulsory retirement for his alleged part in post-revolutionary excesses against real or supposed supporters of the old regime. He is expected to draw votes away from any Communist candidates — not yet declared— but his chances of winning are considered remote.

—K.P.

Lisbon Mayor Burns Midnight Oil

LISBON (IHT) — Since Nuno Kruz Abecassis became mayor of Lisbon in January, he's been staying in his office until midnight nearly every week night to deal with the staggering problems facing this city bursting with impoverished rural migrants looking for work.

Mr. Abecassis, 51, was voted in on a Democratic Alliance ticket when voters in the December local election showed housing, public transport and urban conservation were high on their list of priorities for this city of more than a million inhabitants.

Even though Lisbon is Portugal's largest urban center, the mayor has only a $14 million budget to apply towards some kind of solution of the pressing housing shortage. He acknowledges bureaucratic barriers but believes he can speed up project approval and get private contractors to bridge the construction gap.

The mayor has promised Lisboans they will not recognize their city in three years. The residents of this port on the Tagus, accustomed to such promises, are not holding their breath.

But Mr. Abecassis's dynamism is infectious, and a visitor gets caught up in his rapid-fire conversation. He speaks of his battle to overcome years of inertia and the need to crank up the sluggish municipal machine.

The mayor wants to see genuine improvements in the quality of city life, in cultural amenities and tourist attractions. He wants better use of open spaces and natural beauty spots like the Tagus Estuary and the Castle of St. George, a small fortress built in on a hill in honor of Portugal's alliance with Britain in 1386. He lovingly calls it the city's crown jewel.

Mr. Abecassis wants to make Lisbon a city of music. The many unused bandstands in city parks and other areas will soon be the sites of light concerts. He launched a highly popular bimonthly series of classical concerts for young people in Lisbon's aging coliseum. There are plans to inject new life into important museums, ancient historical buildings and the old neighborhoods to make them attractive for both residents and tourists.



Nuno Cruz Abecassis

City authorities recently unveiled plans to create a Disneyland-style amusement park on a site behind the city's zoo.

The mayor hopes to foster urban renwal by encouraging neighborhood residents to band together to repair, repaint or rebuild their residences with financial help from the city or the state-controlled banking system. The idea is to spruce up the city while retaining and preserving its architectural gems and historical quarters.

Center Endangered

There are many who say that increasing traffic and pollution are killing the heart of Lisbon, a lovely city that officialy opens to the port at a broad marble staircase leading to the Praca do Comercio. The mayor says a public transport plan and decentralized parking zones are under study. United Nations environmental experts are looking at pollution problems.

Perhaps the most successful campaign to date has been a citywide cleanup. Six years of revolutionary slogans and posters are being removed from walls and buildings and a beautiful variety of once waterless fountains are turned on again. Thousands of orange litter bins have been distributed around the city, a sign that Mr. Abecassis is at work and means business.

Church Back in Politics

By Simon Mannock-Stone

LISBON (IHT) — Last December's general election might well be considered the turning point in the involvement of the official Roman Catholic church in the country's politics.

Two weeks before the elections, the bishops emerged from six post-revolutionary years of neutrality, issuing a pastoral letter, which they defended as a "model of fairness." "No party, movement, or political leader has the right to reserve for itself or himself a role as the sole defender of the church's thinking and interests," they said.

In practice, the letter's ambiguity was weighted in favor of one side and interpreted as such by individual bishops and priests up and down the country. And few heeded the hierarchy's instructions "not to meddle in politics."

For the first time since the revolution, the new Democratic Alliance had brought together the three political parties whose programs most reflected official Catholic teaching.

The Alliance is keenly aware that the majority of its voters are traditional church-going Catholics, and its policies will need to reflect this fact. It appears likely that some draft laws drawn up since the revolution will become anathema in the months ahead, including the legalization of abortion, nearly passed during 1975 when the Communist Party came to power.

Influential Minority

But the convergence of interests between the government in power and the official church excludes a radical and influential Catholic minority. This deeply rooted division is unlikely to disappear in the new era of center-right rule in Portugal.

Church-state relations in pre-revolution Portugal are best summarized by former Premier Antonio Salazar's famous dictum: "The state abstains from playing politics with the church in the knowledge that the church abstains from playing politics with the state."

The principle was enshrined in the 1940 Concordat with the Vatican which allowed the church to run private schools and regain some of the property it had lost during the republic. At the same time the church agreed to have its appointments "screened" by the government. The Concordat gave Portugal the de facto status of a confessional state. But when part of one side began to "play," the working relationship became severely strained.

Catholic Activists

From the 1950s, young Catholic activists began to find the regime's policies repressive, while some older Catholics began to feel deeply disillusioned with the regime.

After the exile of Monsignor Antonio Ferreira Gomes, Bishop of Oporto, following an attack on Salazar's insistance on a united Catholic front against Communism, many priests and lay Catholics joined the opposition.

The high point for this radicalized Catholic opposition shortly before the April 25, 1974 coup when a group of intellectuals locked themselves in a church in central Lisbon, calling for full political liberties and the withdrawal of Portuguese troops from Africa.

"The revolution did not attack the church because it realized that a great many Catholics were also revolutionaries," says Professor Miller Guerra one of Portugal's Catholic "activists." The 1910 republic was characterized by virulent anti-clericalism.

Until now the three parties within the Democratic Alliance have regarded themselves as the leading representatives of the Catholic vote in Portugal. They have cultivated their links with the hierarchy and stimulated the deep-rooted religious feelings of conservative sectors of the population whenever Communism has threatened to "eat the children." But should Catholic radicals now decide to make their voices heard conflicts echoing those of an earlier era could well return.

TEXTIL MYHRE, SALGADO S.A.R.L.

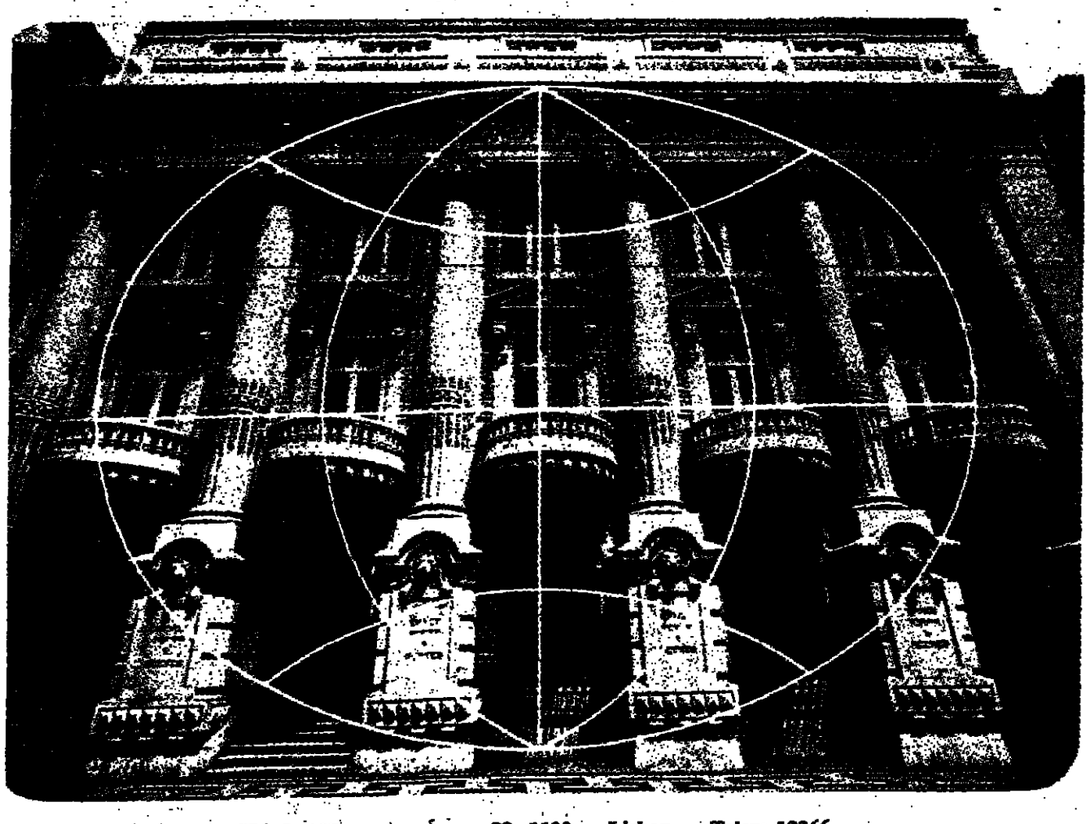
IMPORT - EXPORT
WHOLESALE - MANUFACTURE

FIBERS - YARNS - PIECE GOODS
HOUSEHOLD FURNISHING - GARMENTS

Head Office:
R. do Campo Alegre 298-4°
4021 Porto, Portugal, P.O. Box 2144,
Telex: 22355 Temysa. Telephone: 65051.

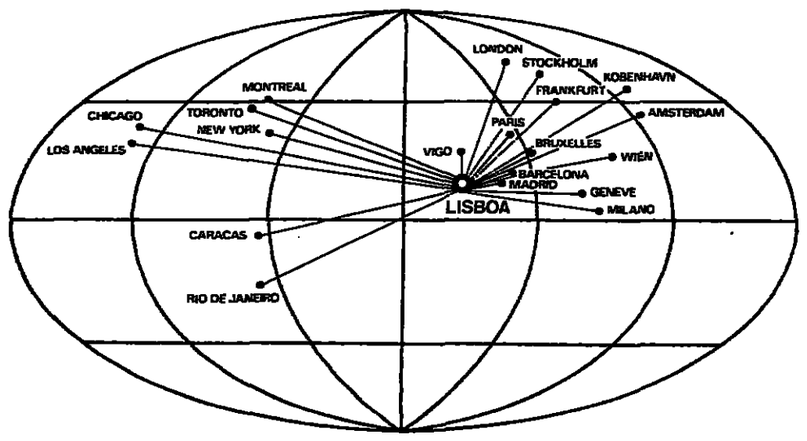
Banco Totta & Açores
The Portuguese bank with the largest international network.

BANCO TOTTA & AÇORES



Head Office: Rua Áurea 88, 1100 — Lisbon — Telex: 12266
London Branch: 1-3 Abchurch Yard, London EC4N 7BH — Telex: 887609
New York Agency: 277 Park Avenue, New York, N.Y. 10017 — Telex: 666724
Caracas Representative Office: Av. Francisco de Miranda - Edificio Goncalvez Zarco — Caracas 107 — Telex: 25181
Associated Banks: Banco Standard Totta de Moçambique; Banco do Oriente - Macau

PORTUGUESE NATIONAL TOURIST OFFICES ABROAD



AMSTERDAM
Portugees Nationaal Verkeersbureau
Keizersgracht 534 – Amsterdam
Nederland
Tel. 220097/8/9
Telex 16826 CTP NL
End. Telegr. Portturismo

BARCELONA
Oficina de Turismo de Portugal
Ronda de San Pedro, 7, 1.° – Barcelona 10
España
Tel. 3177999

BRUXELLES
Centro de Turismo de Portugal
50, Rue Ravenstein - 1000 Bruxelles
Belgique
Tel. 5132738-5110880
Telex 26531
End. Telegr. Portturismo

CARACAS
Oficina de Turismo de Portugal
Edificio Exa – Piso 7 – Oficina 712
Av. Libertador – El Rosal – Caracas
Venezuela
Tel. 315431
Telex 26519 IMREB VC

CHICAGO
Portuguese National Tourist Office
Suite 500 – Palmer House
17 East Monroe Street
Chicago – Illinois 60603
U.S.A.
Tel. 312/236.8803
Telex 253679
End. Telegr. Portugalia

FRANKFURT
Portugiesisches Touristik-Amt
Kaiserstr. 66, 4.° – 6000 Frankfurt/M
Bundesrepublik Deutschland
Tel. 0611 2340947
Telex 413976
End. Telegr. Portura DU

GENEVE
Office National du Tourisme du Portugal
8 Rue Ceard – 1204 Genève
Suisse
Tel. 283144/5/6
Telex 27520 – CPIS CH
End. Telegr. Atlantis

KOBENHAVN
Portugals Turistbureau i Danmark
Vandkunsten 12 – DK 1467 – Kobenhavn
Danmark
Tel. 01/131200
Telex 19283 CTP DK
End. Telegr. Portturismo CPH

LONDON
Portuguese National Tourist Office
New Bond Street House
1/5 New Bond Street – London W1Y 0DB
United Kingdom
Tel. 493873
Telex 265563
End. Telegr. Portugalia LDN

LOS ANGELES
Portuguese National Tourist Office
1 Park Plaza – Suite 1305
3250 Wilshire BLVD
Los Angeles – California 90010
U.S.A.
Tel. 213/380.6459
Telex 691375
End. Telegr. Portugalia

MADRID
Oficina de Turismo de Portugal
Avs. José Antonio, 27, 1.° – Madrid 13
España
Tel. 2224408-2223354
Telex 27283 SNIME
End. Telegr. Portugalia

MILANO
Ufficio Turistico del Portogallo
20123 Milano – Via Meravigli 12
Italia
Tel. 874150
Telex 321280 FEXPOR
End. Telegr. Portturismo Milano

MONTREAL
Office National du Tourisme Portugais
1801 McGill College Avenue, Suite 1150
Montreal – P.Q. H3A 2N4
Canada
Tel. (514) 282-1284/5/6
Telex 05-267312
End. Telegr. Portuscala

NEW YORK
Portuguese National Tourist Office
548 Fifth Avenue
New York N.Y. 10036
U.S.A.
Tel. (212) 354-4403/4/5/6/7
Telex 234140 – CTPA
End. Telegr. Portugalia

PARIS
Office National du Tourisme Portugais
7 Rue Scribe – 75009 Paris
France
Tel. 742.59 81-742.54.87-742.52.64
Telex 220550
End. Telegr. Portugalia

RIO DE JANEIRO
Centro de Turismo de Portugal
Consulado Geral de Portugal
Avs. Presidente Vargas, 62, 3.° and.
20091 – Rio de Janeiro
Brasil
Tel.233 2499-233 5159
Telex 2122540 TRPG/BR

STOCKHOLM
Portugals Turistbyrå
Linnégatan 2S – 11447 Stockholm
Sverige
Tel. 08/602654-08/602613-08/600108
Telex 17414
End. Telegr. Portugalia

TORONTO
Portuguese National Tourist Office
390 Bay Street
Toronto-Ontário-M5H 2Y2
Canada
Tel. (416) 364-8133
Telex 06-23612
End. Telegr. Portugalia TOR

VIGO
Oficina de Turismo de Portugal
Calle Marqués de Valladares, 28-31 – Vigo
España
Tel. 224959

WIEN
Portugiesisches Touristik-Zentrum
1010 Wien - Stemgasse 6 A
Österreich
Tel. 633217-633236
Telex 74339 DVFFE-A
End. Telegr. Portugalia Viena

Liberalization of Banking Delayed

By Ken Pottinger

LISBON (IHT) — One of the government's main planks for restoring investor confidence and boosting Portugal's stagnating economy was defeated last week when the Military Council of the Revolution vetoed as unconstitutional a bill to redefine the limits of the private and public sectors.

The ruling rightist coalition of Premier Francisco Sa Carneiro said it would stop trying to pass a law on the promised liberalization of banking, which was more than 95 percent nationalized in 1975 after the leftist revolution, until after the October general elections.

The government accused the council, a nonelected military body set up as a constitutional watchdog under President Antonio Ramalho Eanes, of blocking legislation for political rather than constitutional reasons.

The free enterprise economic program is a move that the proposed 1983 entry to the European Economic Community makes inevitable because of provisions in the Treaty of Rome that do not permit the exclusion of foreign banks and investment companies from the Portuguese market.

Eventual Opening

Hoping for an eventual opening up of the economy — part of the ruling Democratic Alliance's shift away from socialism — banks like Chase Manhattan, Manufacturer's Hanover and Citibank have already set up representative offices here and are well-positioned for bigger operations once enabling legislation has passed the hurdles now holding it up.

Entrepreneurs are also taking a closer look at a year-old law setting up investment companies able to grant medium-and long-term credit but not to accept short-term deposits. Several wealthy exiled Portuguese interested in re-establishing themselves are examining this opening to a sector that was once the near-exclusive preserve of the pre-revolutionary ruling families and their lucrative commercial empires.

Memories of their octopus-like grasp of private banking in the old regime are likely to ensure that liberalization of banking will not mean complete free competition for foreign banks.

These will probably be allowed to open with certain restrictive conditions such as a heavy initial entry fee, curtailed currency operations on the escudo market and limited business in bank guarantees.

Profits Listed

Still it is known that the government hopes the current narrow-based capital market, crucial to attempts at re-launching the economy, will be stimulated by the entry of private enterprise to the sector.

That there is money to be made in private banking is shown by the recent profit statements of the three non-nationalized institutions — Bank of London and South America, Banco do Brasil and Credito Franco-Portugues — which remained untouched by the 1975 takeovers. The three made more than 400 million escudos profit last year.

Apart from loosening ties on the banking sector, another government election promise in December was to make inroads into the heavily nationalized economy opening up many avenues to private investment as the major vehicle for economic recovery.

If the bill is passed after the October elections, it would allow risk capital ventures in all but armaments, the gas, water and electricity utilities, oil refining, steel and petrochemicals.

Optimism

Indeed, the government is hoping foreign investment would help it achieve a targeted 3.5 percent growth rate this year. It figures that with the lowest rate of investment of all Western European countries, things can only get better.

Sluggish capital input of any kind up to now has been attributed to the revolutionary upheavals of 1974-1975, subsequent government instability and constant delaying over paying compensation for companies expropriated or illegally seized six years ago. The present government is due shortly to issue the first stage of a series of compensation bonds that will finally settle this problem.

Labor Curbs

In spite of widespread reticence there are firms that have signaled their faith in Portugal's future and made investments. Renault, the French car manufacturer, recently signed a $600-million expansion plan for plants in the country and there are growing signs that Ford will locate its planned new $1.2-billion European factory in Portugal.

Sectors attracting the largest flow of foreign funds last year were chemicals, oil, coal derivatives and rubber, the wholesale trade, metal products, electrical machinery and equipment and transport equipment.

Direct foreign investment in the first nine months of last year was 20.5 billion escudos, up from 11.32 billion in the same period the previous year.

However, some investors are waiting for revision of restrictive labor legislation, which they define as overprotective of the position of workers and prejudicial for efficient management.

In terms of the 1977 foreign investment code, investors wanting to benefit from generous tax rebates, easy profit and dividend repatriation and other assistance, must meet four requirements. Their proposed project should be export-orientated and help the balance of payments, it should have high added value in the country and be solidly financed and it should create significant numbers of new jobs.

Would-be investors are channeled to the state's Foreign Investment Institute, which vets all projects and is supposed to smooth the bureaucratic process. Not all those who deal with the institute are happy with its performance, claiming its case-by-case examination of projects contradicts EEC rules and will have to cease after Portuguese integration.

The institute defends itself by saying its mandate is to ensure only stable serious investment because the country's weak economic situation is not conducive to speculative and fly-by-night operations.

POUSADAS

You can't say you have "been to Lisbon" without visiting its surroundings and the S. Jorge Castle, where you can enjoy a mouth watering meal in the famous Restaurant Casa do Leão.

As for the surroundings, and because you are our main concern, we offer, on your way to Sintra, a Restaurant located at the old kitchens of the Queluz Palace, overlooking a perfect miniature of the Versailles gardens.

You won't be able to resist the Portuguese traditional food, cooked in the oldfashioned way.

Crossing the river, your apetite will take you to a real castle where, again, you will enjoy a perfect meal in a medieval atmosphere.

Whether you choose S. Filipe, with a panoramic view of Setubal and Troia, or the castle of Palmela, an old bastion of the Templars, the "ingredients" for a superb meal are there.

At Palmela you can also enjoy taking a "dip" in the swimming pool, which will wake up your apetite even more.

And this is not all — scattered around the country, we offer you more than 20 Pousadas, modern or ancient, but always in beautiful surroundings.

For further information, please write to:

ENATUR — Empresa Nacional de Turismo, E.P.
Avenida Santa Joana Princesa, 10-A,
1700 LISBOA - PORTUGAL



The Gulbenkian Foundation in Lisbon houses over 5,000 of the benefactor's treasures gathered over decades.

Gulbenkian Foundation Supports Pursuit of the Arts

By Carole Garton

LISBON (IHT) — Twenty-five years ago a multimillionaire Armenian oil tycoon died in Lisbon, leaving his fortune to a foundation whose activities today extend worldwide.

For Portugal, the country which benefits most from the legacy, his death meant great advances in the country's cultural and artistic life, propelled by the foundation's ample funds.

Calouste Sarkis Gulbenkian, whose part in organizing the Middle East oil rush after World War I earned him the nickname of "Mr. Five Percent," settled in neutral Portugal in 1942 at 73, joining dozens of wealthy and royal European refugees in the cosmopolitan capital.

His biographers say he had long contemplated leaving his vast fortune to a charitable and cultural foundation. Swayed by his attraction to Portugal and the urgings of his advisers, he decided to draw up a will basing that foundation in Lisbon, where Azeredo Perdigao, chief architect of the idea, arranged highly favorable tax and death duty exemptions.

Modified Nickname

The Turkish-born philanthropist stipulated that income from the original endowment of $66,973,704 should be spent on charity, the arts, education and science. More than 70 percent of its budgeted expenditure of $35,500,000 this year will be in Portugal, although substantial sums also go the Armenian communities throughout the world and to Britain, which granted Gulbenkian citizenship in 1901.

Until they nationalized all private oil interests eight years ago, the Middle East countries, where his fortune originated, also benefited from Gulbenkian's generosity. In spite of the takeovers, which modified Gulbenkian's nickname to "Mr. Two Percent," oil continues to be an important asset and other careful investments ensure that growing demands on the foundation's resources do not eat into its capital.

As the first and largest of its kind the country has ever known, the foundation fills many needs. It buys equipment for hospitals, entire libraries for universities, gives relief in national disasters (such as the New Year earthquake on the Azores Islands), funds scientific research, aids refugees from the former African colonies, houses orphans, finances traveling libraries all over the country and grants study bursaries both locally and abroad.

But for any visitor to Lisbon, the quarter-century-old foundation is first and foremost an artistic attraction. Set in landscaped gardens bordering the capital's great Spanish square, the elegantly sophisticated but solidly functional building absorbed the best in workmanship and materials of its time.

Lover of Art

The Armenian oil magnate, for all his tough business sense, was first and foremost an art lover. A highly sensitive connoisseur, he made his private collection one of the most impressive in the world.

The Gulbenkian Museum, considered a near perfect example of its kind, houses more than 5,000 of the benefactor's treasures gathered over decades.

Here are his Egyptian sculptures, Oriental ceramics, French furniture, Lalique jewelery and Greek coins. It also contains his great passion — masterpieces by Rembrandt and Rubens, the main works in a collection which includes Flemish primitives, Guardi and French impressionists.

Apart from the museum, the foundation also houses a public library specializing in the arts. And alongside it, a concert hall of 1,000 seats, where many fine orchestras and conductors have performed. The building has a smaller chamber music room and a range of conference facilities.

The foundation sponsors film festivals, theatrical productions, conferences and exhibitions and provides grants for various artistic activities.

Modern Art Center

Recently, plans were announced for the construction of a Center of Modern Art costing $20 million near the present buildings, where Portuguese modernists, many of whom have studied on Gulbenkian grants, will be able to exhibit their work. The impetus is the foundation's forthcoming 25th anniversary.

At the moment, most Portuguese modern artists are unknown in their own country because there are no exhibition facilities. The foundation, whose policy has been to sponsor Portuguese art education, has dozens of works of promising artists stored in its vaults waiting for just such a center.

If the objections of environmentalists, anxious to safeguard the foundation's famous gardens, can be overcome, the center should be inaugurated in 1981.

In a world where funds for cultural purposes are more and more difficult to come by, the Portuguese struck an extraordinary piece of luck when the fabulously wealthy Gulbenkian decided to leave his fortune here.

Without the foundation, this poor country would have had very little chance of finding the kind of money needed for cultural purposes.

Dom Luis Drops Drawbridge for Elite

VILA NOVA DE MILFONTES (IHT) — Nothing much happens in Vila Nova de Milfontes, a rather shabby small village on a magnificent stretch of Atlantic coast in Portugal's Alentejo province.

Yet year in year out, dozens of wealthy Americans and Europeans travel there. And the reason they pass along its dusty streets is the baronial home of the Count de Nova Goa, Dom Luis de Castro e Almeida, which offers a taste of life as it might have been in days of yore to the select few allowed to cross its portals.

Flowing Conversation

The 83-year-old Portuguese nobleman and his wife, Dona Margarida, scorn any who call them hoteliers. His castle is his home and those joining him are paying guests. To show his independence he sometimes refuses visitors he doesn't care for.

The charm of Milfontes is the combination of an eccentric aristocrat, a restored medieval castle, a good table, flowing conversation and the total peace of the surrounding unspoiled coastline.

Vila Nova de Mil Fontes ("new village of a thousand fountains") became important as a Roman settlement at the end of the imperial road leading from Merida in neighboring Spain and was used as a trading port during Rome's heyday.

Dom Luis' castle, however, dates from earlier times, having been built by the Carthaginians to guard the river ancorage below. The Romans conquered it and later around AD 1200, the local bishop, aided by crusaders, wrested it from Moorish invaders, giving it to the Order of Santiago (St. James), whose headquarters were nearby at Santiago de Cacem.

With the declining importance of the village, the castle fell into decay and was several times ransacked by Algerian pirates. It was completely rebuilt in 1590 during the Spanish occupation and the present 12-foot thick walls date from that time.

Dominating an impressive point above the sweeping coast, the castle has its own moat and drawbridge entrance.

Alliance and Neutrality Constant Themes

(Continued from Page 7S)

last year, some politicians sought votes through alarmist and groundless visions of a "Spanish menace."

Portugal's situation in any general European crisis long depended, in part, upon the attitude of England, with whom Portugal has had an alliance since the late 14th century. By means of commercial, colonial, diplomatic and royal family connections, England found Portugal to be a weak but loyal ally.

As an ally, Portugal's assets were geographical and strategic — good ports at the Western-most continental position in Europe, strategically located Atlantic Islands (Azores and Madeiras) and a colonial empire which stretched halfway around the world. In return for protecting both Portugal and its empire, England counted on the use of Portuguese harbors.

At the price of some economic dependence upon its oldest ally, Portugal maintained its independence from Spain, kept its empire — the third largest as of 1939 — and traded profitably as well. Whether neutral or a crypto-ally in a world conflict where England was involved, Portugal sought to convince belligerents that its independence was the sine qua non of cooperation.

While Portugal was virtually a protectorate of England during much of the 19th century, since 1900 its leaders have used Portugal's foreign policy assets to achieve greater equality with Britain and loosen the ties of dependence.

Since 1900 Portuguese governments have sought more than national independence. Support for the form of government in power — constitutional monarchy, parliamentary republic, dictatorship, democratic republic — is also a goal of external affairs policy.

If Portugal was able to use World War II neutrality to its advantage as an elastic national resource, did its position change appreciably in the Cold War era? While the alliance with Britain has retained little military significance since Britain refused aid to Portugal during the Indian invasion of Portugal's colony of Goa, it still has sentimental and cultural significance.

In economic and military affairs, the American connection has more import. As a founding member NATO, Portugal has traditionally been allied with the West and economic and military benefits from this connection have been forthcoming. Portugal's dictatorship never opened diplomatic relations with the Communist powers, but since the Portuguese revolution of 1974 Lisbon has established normal relations with many Communist states, including the Soviet Union and China.

Although Portugal's economic and political systems have undergone important changes in recent years, the small power situation of dependence in the world conflict has not changed. Portugal is a member of NATO but would be unable to defend itself alone in the event of a big-power attack. Its colonial empire is gone, but Portugal retains geographical and strategical assets.

PORTUGAL AND THE EUROPEAN COMMUNITIES

The relations between the European Communities and Portugal can be referred to in two different phases: the phase before 1974 and the phase after that year.

Until 1974, Portugal maintained with the E.E.C., as well as with the E.F.T.A. Member Countries, merely commercial relations that were ruled by a Free Trade Agreement made in 1972. The establishment of that Agreement was mainly due to the fact that Denmark and the United Kingdom, two important partners of Portugal in the ambit of E.F.T.A., had joined the European Communities in that year.

After the re-establishment of democratic rule in Portugal in 1974, closer ties were bound, at all levels of activity, with the nine member States of E.E.C. The Community granted to Portugal an important financial aid, in October 1975, and other than that, the 1972 Agreement was revised in 1976 when an Additional Protocol and a Financial Protocol were set, granting to Portugal important benefits in both the finance and trade fields. Still based on the 1972 Agreement, a Supplementary Protocol was concluded in December 1979, having mainly in view the upcoming adhesion of Portugal to E.E.C. and the gradual development and adaptation of the most sensitive Portuguese economic sectors to the situation arising from that adhesion.

On March 28, 1977, Portugal formally requested admission in the European Communities, in accordance with the provisions of Article 237 of the E.E.C. Treaty.

The 1972 Agreement

The Free Trade Agreement, set between Portugal and the E.E.C. on July 22, 1972, although it is included in the framework of bilateral agreements firmed with the E.F.T.A. Member Countries, non-candidates to E.E.C. membership at the time when Denmark, Ireland and the United Kingdom entered the Community, presents a distinctive feature that is the inclusion of a chapter devoted to Agriculture. The arrangements contained in that chapter were made in view of the importance of the agricultural products in Portuguese exports and also because of the preferential situation enjoyed by our Country in the British and Danish markets within the scope of E.F.T.A. The tariff preferences envisaged in the Agriculture chapter fall especially on tomato paste, canned sardines, some wines, fruit and vegetables.

For the most sensitive industrial products, the calendar for the dropping of custom barriers was extended until 1980 or 1985, in order to allow the Portuguese industry to enjoy a longer period of adjustment.

After April 1974, the Portuguese authorities presented to the Joint Committee in charge of managing the 1972 Agreement a request for E.E.C. to grant some means to help a quick recovery of the Protuguese economy, namely by a reinforcement of the provisions of that Agreement. Responding to the request, an Urgency Financial Help was granted by the E.E.C. through the E.B.I. that credited to Portugal the amount of 150 million units value, aimed at financing infrastructure projects for Industry and Agriculture. In addition to that, a Finance Protocol and an Additional Protocol to the 1972 Agreement were made by the Communities and Portugal.

The Additional Protocol comprises three main points:

a) in the Trade field, the E.E.C. made certain tariff concessions in order to make it easy for Portugal to export its products (namely textiles, paper and wines) and set earlier dates for the suppression of custom duties applied to industrial products of Portuguese origin;
b) in the fields of Industry, Technics, Technology and Finance, co-operation was established, helping Portugal's social and economic development;
c) Portuguese workers started benefitting in E.E.C. Countries, from social security, wages and working conditions identical to those enjoyed by the nationals of Member Countries.

By means of the Finance Protocol, Portugal obtained an amount of 200 million units value in the form of E.B.I. loans, allocated during a five year period and aimed at financing investment projects that have in view the increase of productivity, the improvement of infrastructures, the diversification of economic factors and also the updating of the Agricultural sector.

Also at the request of Portugal, some of the provisions of the 1972 Agreement were revised in 1979 and, as a consequence of that fact, in December of the same year a Supplementary Protocol was firmed that started to be enforced in January 1980.

According to the aforementioned Protocol, Portugal was allowed to maintain quantitative restrictions to the imports of automobiles, to take protective measures concerning new industries by applying, until the end of 1982, the Agreement's clause that allows for such measures. Portugal was also permitted to freeze, at the 1979 levels and until the 31st of December, the custom duties appliable to certain products imported from the Community Member Countries. At the same time, certain supplementary measures were taken concerning agricultural products, paper, labour force and co-operation.

Negotiations for Admission

As we have already mentioned, Portugal presented its formal request for admission in the European Economic Community (E.E.C.), in the European Atomic Energy Community (E.A.E.C.) on the 28th of March 1977. The Council of Ministers of the Communities, in the meeting of April 5, 1977, acknowledged the Portuguese request and decided to give start to the procedures that are called for in the Treaties, asking the opinion of the E.E.C. Commission.

At the beginning of 1978, the E.E.C. Commission presented to the Council an analysis of the implications of the enlargement of the Community, bearing in mind the admissions of Greece, Portugal and Spain. The considerations of that analysis—usually referred to as "FRESCO"—point out the fact that it would be necessary, above all, to insure by all possible means that economic growth as high as possible, should be attained by Portugal and the other Candidate Countries, in order to prevent the Community from being adversely affected by a lowering of standards as a consequence of the admission of those new Members.

The opinion of the E.E.C. Commission about Portugal's admission request was rendered to the Council of Ministers on May 19, 1978 and, on June 9 the Council decided to start the negotiations with Portugal.

The formal opening session took place in Luxembourg, on October 17, 1978. On that occasion, both the Representatives of the Community and those of Portugal made reference to the historic ties that bound Portugal to the Communities and drew the master lines to be followed when dealing with the problems likely to arise during the negotiations.

Portugal's request for admission in the Communities is based on political and economic reasons. The former are related to a firm and clear option for a type of society that characterizes Western European Democracies, an option approved by political forces that are the representatives of the large majority of the Portuguese people.

The economic considerations that triggered Portugal's request are complex and show many faces, one of which we must emphasize and that is the slowness of the Protuguese economic development vis-a-vis the average development of the E.E.C. Member Countries. Portugal's admission is certain to cause a stimulating effect towards the adoption of development policies capable of gradually drawing Portugal closer to the Community standards. Such policies demand more rational procedures and also technical and financial assistance that only the Community can give. Moreover, it is only through its admission in the Community that Portugal will be able to have the full benefit of the free exchange policy, in the Community market, for important products in its exports such as, for instance, the textiles and certain agricultural and other products (tomato paste, wines, canned sardines) that are still facing strong obstacles in that market.

We must also stress, at this point, the advantages that will obviously occur from Portugal's admission in the E.E.C. for the situation of Portuguese workers in other Member Countries and the benefits gained with a greater mobility of the labour force.

Obviously, a sudden admission of Portugal in the Community could also affect negatively the Portuguese economy and this fact must be carefully prevented by the adoption of adequate transition measures. The transition period, starting from the date when the admission instruments are enforced to the time when both Portugal and the Communities will fully apply the Community Rules, is an essential factor to allow for the easy appliance of entirely new principles and norms. Since the negotiations are still in progress, it will not be possible at this time to give a comprehensive number of the sectors that are expected to need transition measures. However, and only as examples, we can make references to the following:

a) the provisions that rule Community relations with third party Countries benefiting, in the Community market, of sizeable preferences that Portugal will be able to adopt only gradually;
b) the full enforcement of the Common Agriculture policy provisions, with inflation causing effects and financial implications that Portugal will not be able to bear from the date of its admission;
c) the adoption of a totally new system of indirect taxation;
d) the liberalization of currency movements that is not matched by the present situation of the Portuguese balance of payments.

Moreover, Portugal will only be able to benefit fully from its admission in the Communities, if the necessary changes are made in Portuguese economic and social structures during the period preceding such admission. That is a task that is mainly for the Portuguese to accomplish and it will be made possible only by means of serious and in-depth study of all the implications of the admission. Considering all its aspects, it is a task that has been made difficult by the political instability endured by Portugal since the presentation of its admission request.

It should also be stressed the most important contribution that the Communities can give in order to assist Portugal in overcoming its present and future difficulties. The common action projects, presently going on, which cover different sectors that include the support to small-and-middle-size companies, the professional development, the creation of infrastructures of transports and the aid to Agriculture, can be efficient means to assist Portugal in its struggle to reduce the gap still existing between itself and the Community.

SECRETARIADO PARA A INTEGRAÇAO EUROPEIA



هكذا من الأصل

Atlantic Islands Attract Visitors

By Ken Pottinger

CHAL, Madeira (IHT) — rtugal's Atlantic Islands, a and the Azores, are stirring eir long slumber in the bal tropical sunshine to discover ssets a lucrative tourist po-

while attention focuses on nic, the central government a is also trying to encour- ists to venture away from ular, sunny coastline to ex- e relatively unknown interi-

athered over

it of th

historical and geographical the two mid-ocean archi- s have attracted visitors ecial markets. Madeira, 350 outhwest of the mainland, wn the British, who in turn ts special dessert wine fa- while Americans have pre- the Azores, nearly a thou- les due west.

comparison to continental l or other southern Europe- tries, both island groups re- gely unexplored by tourists. specially true of the starkly and volcanic Azores.

st officials on Madeira say double the present 10,750- acity of the main island and Porto Santo without spoil- natural attractions or char- the place.

Azores Ripe

zores, with little more than ds available and more is- explore, is ripe for any en- g developer. The French lead at the moment with a on contract by an industri- to build two luxury hotels Azores. This is part of the se central government's diversify the trade away present focal points of the and the Estoril coast.

e regional government in pelago readily admits that t industry will remain in its until the Azores has more etter inter-island communi- nd an improved road net- ecently an international perator proposed an Atlan- hopping circuit to take ad- of the jumbo jet capacity of nternational airports in the

The idea is to land tourists in Santa Maria or Lages, visit the archipelago, then transfer to smaller planes for a stay on Madeira and the more southerly Spanish Canary Islands, then complete the triangle back to the Azores.

In comparison to the starkly undeveloped Azores, Madeira has an older, established tourist tradition and during the 1960s package boom era got a lot of spinoff from its closer position to Europe.

However future development of the island's trade is closely tied to resolving the problem of its present inadequate and wind-buffeted airport.

The central government has to decide whether to extend the present Santa Cruz airstrip or accept the urgings of the Madeiran government and build a new $300 million facility at Santa da Serra further inland to receive the widebody jets favored by charter companies.

Until this problem is resolved a French-Portuguese concern is examining the possibilities of linking nearby Porto Santo and its international standard airport to Funchal with a high-speed hydrofoil service cutting present overwater connection time from three hours to 45 minutes.

Madeira's popularity stems from its restful atmosphere and its mountain walks and forested interior where a wide variety of plants and flowers grow. Beginning this June and continuing for the next ten years, Funchal will host a seven-day Bach festival with a number of famous Bach interpreters, including Jean Pierre Rampal.

Perhaps the greatest zone left for development in the archipelago is neighboring Porto Santo island. Although it has only one 208-bed hotel, Porto Santo is recognized as an undiscovered paradise by many mainlanders who have summer cottages there. Fishing, boating, sunbathing and walking are some of its principal attractions.

If Portugal's Atlantic Islands remain to be fully explored, much the same can be said of the less familiar regions on the mainland. Up to now, few tourists have strayed from the established resorts on the southern Algarve litoral or Lisbon's famous sun coast.

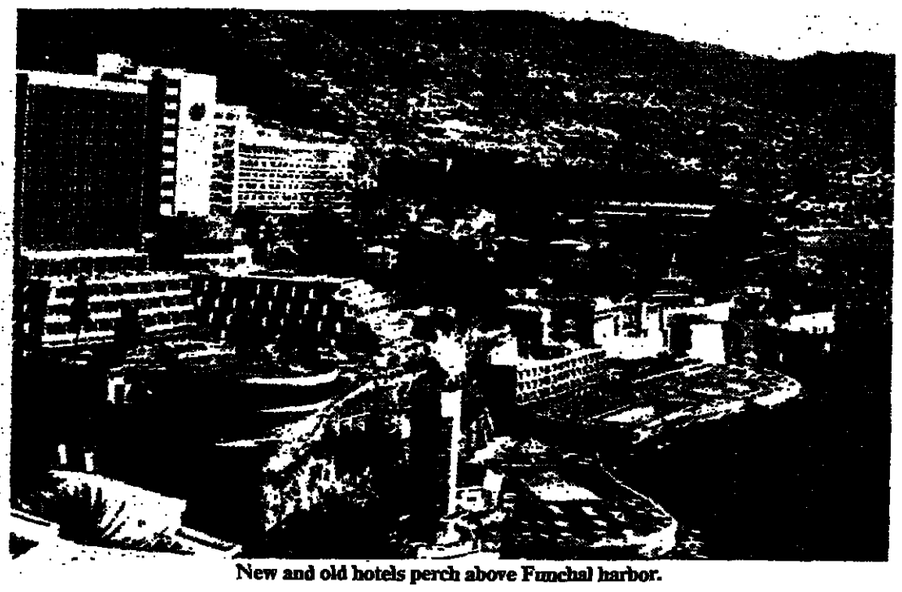
The tourist board, while by no means out to replace the tried and tested attractions of its traditional areas, wants to widen the visitor's experience of Portugal and encourage travel to the country's interior.

Apart from the chain of luxurious pousadas, or state inns, built in historical monuments, old convents or monasteries, the country also has some 19 health spas in scenic northern areas.

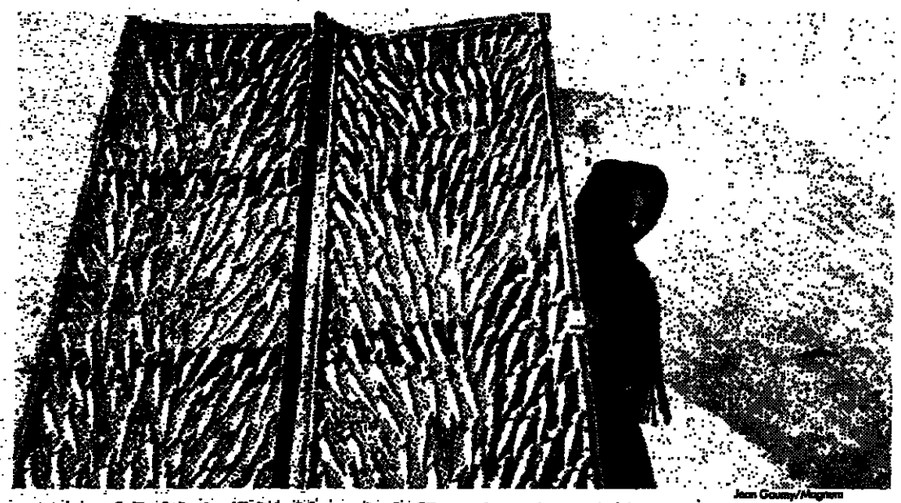
These isolated but beautiful spots are due to be included on future tourist itineraries once the infrastructures have been improved, although nothing but some tricky roads stops the adventurous traveler from sampling them now.

Tourist officials in Lisbon say last year tourism registered a 55 percent increase in numbers from the previous year and a 50 percent increase in real income derived from associated activities. They predict tourism will increase another eight percent over the next four years.

What no one has yet come up with is a way to ensure that the qualities that make places like the Azores and Madeira attractive to tourists do not suffer from their own exploitation.



New and old hotels perch above Funchal harbor.



A net full of drying fish in Nazare looks like a piece of contemporary sculpture.

Jean Gaumy/Magnum

Old Hotel Serves Tea and Memories

FUNCHAL, Madeira (IHT) — There's a hotel here geared to the days when ocean liners were the island's only link to the outside world. It is a place where more than half the guests are annual visitors. For those who hanker after the luxury and style of bygone days, Reid's, they say, along with Raffles in Singapore, is one of the two surviving examples of gracious living in the great hotels of the world.

Edwardian elegance emanates from the beige vintage 1890 structure ensconced on the western cliffs of Funchal harbor amidst sweeping gardens mirroring the abundant flora of an island often referred to as a floating garden.

The hotel's traditions are firmly British, a legacy from the almost colonial influence Britain had in Madeira during the 19th century.

All the guests turn out for the afternoon tea ceremony during which the chef says they consume at least 50 pounds of Madeira cake and 300 cups of China tea a day. In the evening they emerge in discreet evening dress for dinner.

Founded by an impecunious Scotsman named Albert Reid, the hotel has a long and interesting guest list. Playwright George Bernard Shaw came for a visit in 1930 during which he took dancing lessons from the resident instructor. He is supposed to have remarked later that the dancing teacher was the only person who ever taught him anything.

Gen. Fulgencio Batista made the hotel his home for a year after he was deposed in 1959 by Fidel Castro during the Cuban revolution.

In 1921 the British secretly sent a gunboat to the mouth of the Danube to rescue fleeing Austrian Emperor Karl and Empress Zita and carry them to exile at Reid's. The commander of the operation asked for and received a hotel receipt for their safe delivery. The emperor died on the island and is buried at the town of Monte.

So many members of European aristocracy pass through the elegant front entrance that De Brett's peerage is a fixture at the general manager's desk.

Shortly after World War II, then British Prime Minister Winston Churchill and his wife took a holiday at Reid's and were received as heroes by the local population. The suite of rooms he used are named after him.

The hotel was completed in 1891 according to the design of British architects Somers Clarke and J.T. Mickelthwaite and features luxurious bedrooms and public rooms decorated in the Regency style.

Premier Wants Charter Reform

(Continued from Page 7S)

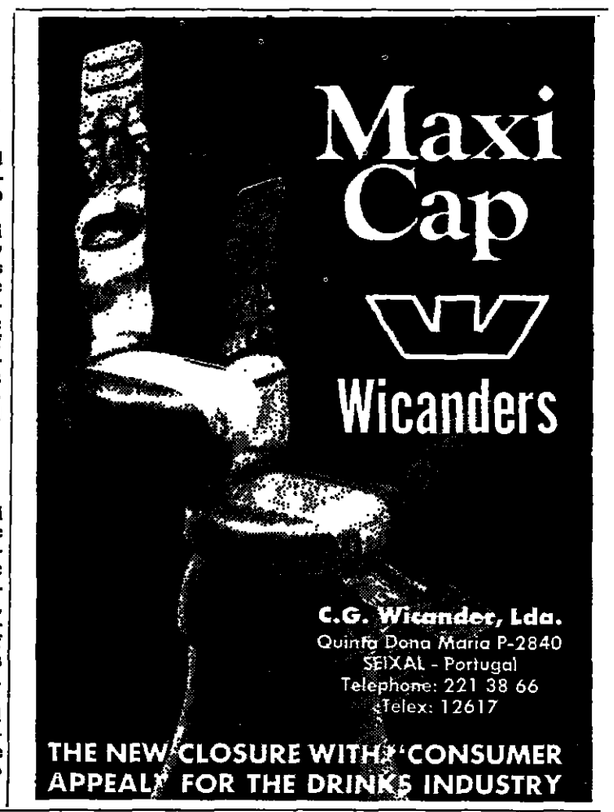
in Europe and the least developed ones is now about 1 to 6. After Portugal joins it will be changed to 1 to 12.

"The problems this produces will be both political and cultural. They will be most clearly seen in textiles and in the situation of Portugese workers in other European countries. Still, I'm sure that most of the changes will be beneficial. My chief concern is that we have the right internal situation to go ahead as quickly as possible with the development schedule already agreed upon with the EEC."

Choice Defined

Mr. Sa Carneiro wants to boil down the choice for the Portuguese voter: either the Democratic Alliance or Alvaro Cunhal's hardline Communists. Informed political circles feel that the Soicialist leader, Mario Soares, will resist the temptation to run for president himself and will instead throw his party's considerable weight behind Gen. Eanes.

The next president of Portugal will probably be elected in a second-round runoff, in which the Communists, too, are expected to support the incumbent.



Come and enjoy the beauty of an undiscovered paradise

Algarve-Portugal

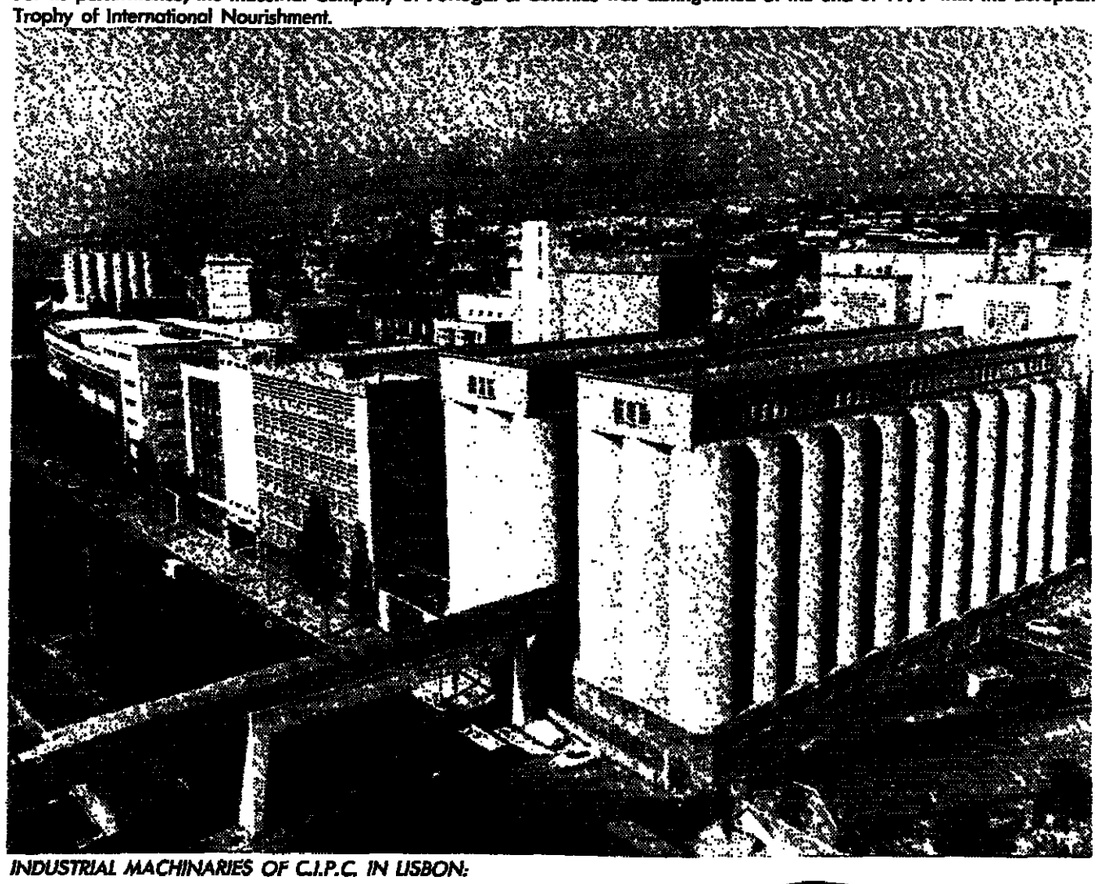


*****
PENINA GOLF HOTEL
P.O. Box 146
Tel. 22051 - Telex: 18207

CASINOS DO ALGARVE
ALVOR - VILAMOURA - MONTE GORDO

*****
HOTEL ALVOR PRAIA
Praia dos Três Irmãos, 3500 ALVOR
Tel. 24020 - Telex: 18299A

The Industrial Company of Portugal & Colonies is situated at Rua Beato in Lisbon, at exactly the same location as the other manufacturing complexes. Another Branch Office is in the South but in a few months it will operate three new ones—two of them in the North for the production of Cornflakes with the capacity of 6 tons./day and the other 50 tons/hour for Animal Food, and the third one situated at Sintra which produces Biscuits and Sea-Biscuits with the capacity of 700 tons/month. The new enterprises will be equipped by modern technics and the others will be remodeled.
This Company was founded in 1919 and takes the right place in the country's economy - employing 1,200 workmen.
This Company whose activities include Grinding, Doughs, Biscuits, Rice and Food for Animals, operates in the import and export markets with many other countries through which their products are sold under the trademark "NATIONAL".
This enterprise does business not only inside the country but also exports other products such as sweets and jellies under the trademark "Casa Mateus". It should be noted that they commercialize horticultural and fruit products as well.
The grinding group comprises two buildings of corn-grinding machinery. It has the most modern type of equipment.
It warehouses 30,000 tons of raw material and in the last five years the average of rate corn transformation reached 110,000 tons per year. The building for smooth-corn grinding has the capacity of 300 tons per 24 hour.
The semolina ware-house has the capacity of 150 tons per 24 hour. The warehousing of flour is in Silos.
The products produced from the highest technology of raw material, which are being exported to the international markets are - Doughs and Biscuits made by "Portugal and Colonies".
The excellent quality of Doughs produced by "Portugal and Colonies" - without smooth corn or artificial stains (11.7 percent of humidity and 0,018 - 0,020 of acidity) was publicly and internationally distinguished by the competition "Monde Selection" in 1978 in Geneve with a silver medal, and 1979 in Paris, with a gold medal.
In this competition not only the physical and tasting qualities are under examination but also the chemical characteristics.
"Portugal and Colonies" doughs are internationally well known for their quality.
The good quality of Doughs is a guaranted by the raw material. The equipment is the most modern style used in Europe. This Company has new ranges, for example wafers, crackers and chocolates.
For its performance, the Industrial Company of Portugal & Colonies was distinguished at the end of 1979 with the European Trophy of International Nourishment.



INDUSTRIAL MACHINARIES OF C.I.P.C. IN LISBON:
Factory of:
Pastes; Biscuits; crackers; cakery; doughs for alimentary and industrial use.
MAIN OFFICE: Rua do Beato, 44 - 1101 LISBOA CODEX
Phone: 386171/9 - telex 14172 - P.O. Box 2015
CABLE: Farinhas - PORTUGAL

Nacional

40 HECTARES IN ALGARVE

We sell, with large, wonderful desert beach, roads, electricity and a profitable small Motel. Expired but renewable urbanization plan.

Please contact: **Travessa do Pinheiro, 11-4°, 1200 LISBON, PORTUGAL**

Resilient Cork Industry to Undergo Automation

By Martha De La Cal

LISBON (IHT) — Two thousand years ago the Greeks and the Romans were using cork to make stoppers for wine jars, floats for fishing nets and soles for shoes. Cork is still used for these same things and countless others from bottle stoppers for champagne to thermal shields for aerospace vehicles and missiles.

Today the cork industry is planning its mechanization. One new factory which will be almost completely mechanized. Electronic machines connected to computers will sort and classify the corks, a job women formerly did cork-by-cork. Another machine using compressed air can examine the cork for holes. One of the machines can replace 10 persons. Within a few years the 2000-year-old cork industry will have entered the age of automation.

Cork stoppers for wines and spirits are produced by the billions, but cork is also used for such diverse products as decorative wallpaper and containers for transporting radioactive isotopes. There are cork calling cards, ashtrays, ice buckets and floor tiles. Gaskets and other parts manufactured from cork-and-rubber are essential in the car industry.

The construction and building industries rely heavily on cork for thermal and sound insulation, in expansion or pressure joints and for lessening vibration. Cork is also vital in the electrical industry, in shipbuilding and in the laboratory. New uses are being found for cork all of the time. Cork is playing a leading role in research aimed at replacing oil with solar energy as a source of heat. Cork has proved to be the most effective insulator for capturing and holding solar heat.

Largest Export

Portugal is the leading producer of cork, exporting more than 51 percent of the estimated 390,000 tons produced worldwide each year — more than Spain, Italy, Algeria, Morocco, France and Tunisia together. Cork is Portugal's largest export industry after textiles, and it is expanding. France and West Germany each buy more than 14 thousand tons of raw cork and cork products each year.

Britain, the United States and Japan are also big customers, followed by Switzerland, Sweden, the Netherlands and the Soviet Union. Sales last year amounted to more than $230 million compared with $61 million 10 years ago. Already in the first three months of this year sales reached $52 million.

About 90 percent of Portugal's cork trees are in the Alentejo region in the south of the country, where the arid land and hot, dry cork factories, however, are located in the north around the city of Aveiro near the historic port wine region — a convenient market for cork bottle stoppers. Altogether there are 703 cork factories employing around 20,000 people, but many are very small and they use hand labor. A few are large and highly mechanized.

Cork is an ancient industry in Portugal. As early as 1310 King Dom Diniz recognized its value and promulgated the first regulations concerning the care of cork trees.

British Role

Corks were cut by hand and exported to France and Spain. It was not until the late 19th century that the first real factories were established. The British played a leading role just as they had done earlier in the port wine industry. The "three Rs" in cork in the 1880s were the Robinsons, the Rankins and the Reynolds. The Robinson company in Porto Alegre is now owned by Portuguese, but the Rankin factory set up in 1884 still exports cork bottle stoppers to customers all over the world.

The Reynolds company founded in 1880s entered into partnership in 1972 with the Dodge Cork Co. of Lancaster, Pa. Dodge Cork of Portugal supplies raw materials for the American-based mother company. They also produce a variety of cork products at their factory near Lisbon. They are testing cork as an insulator for the German firm which will help install material for Portugal's solar energy program.

Today most of the big cork companies are Portuguese-owned. Corliza do Amorim in Aveiro is the biggest. Queimado e Pampolim comes next. It was founded in 1941 and is associated with the American Shiller-Globe Corp. in a firm called Concorco, producting stoppers, granulated cork and auto parts for Ford, General Motors and other car companies. Other big names include Mundet, Nortenha, Couto and the Swedish Wicander.

The Portuguese cork industry was dramatically affected by the 1974 revolution in Portugal. All of the large, cork-producing latifundia in the Alentejo region were taken over by the workers and turned into Communist cooperatives.

Some of the cork trees were cut down to make way for crops with a faster turnover. Others were stripped of their valuable bark before it was ready. In 1977, striking workers left about 30 percent of the cork on the trees, forcing manufacturers to import from Spain and Morocco. Wages for farm and factory workers rose by 650 percent in the following six years of the post-revolutionary period.

Other costs also went up causing prices of cork to rise correspondingly. Between 1977 and 1980 most prices doubled. Middlemen began to buy up cork for speculation. In an attempt to wrest control of the Alentejo cork lands from the Communists, the Socialist government in 1977 passed a law requiring cork producers to pay the government rather than the cooperatives for their cork.

The cooperatives refused to sell on that basis so the manufacturers found themselves paying both the state and the cooperatives. The situation has improved under the present conservative Democratic Alliance government, which is attempting to restore some of the Alentejo land to its former owners.

The revolution was not the cork industry's only problem. Plastics and other synthetic substances threatened at one time to replace cork because they were cheaper and more available. They were used in place of cork as insulators in construction and in various other ways in other industries.

Plastic Stoppers

Some well-known wine producers even switched to plastic stoppers. But, cork has made a strong comeback and is now more than ever in demand. The high price of oil has made synthetics expensive. Also, many of the synthetic materials were disappointing. They suffered atmospheric degradation, were highly inflammable or produced toxic gases when burned.



Guy Le Querrec/Magnum

Cork extraction near Porto Alegre.

Wine drinkers turned up their noses at the plastic stoppers which they thought changed the flavor of the wine or did not allow it to age properly. For most of them a cork in the bottle was a sign of quality.

Cork has certain natural qualities that make it virtually irreplacable. Cork is made up of a myriad of tiny cells, each holding a microscopic volume of air. Each centimeter of cork contains about 40 million of these air-filled cells. This makes it very light in weight, buoyant, resistant to the penetration of moisture, compressible and resilient, slow-burning, resistant to the effects of friction and an ideal thermal and sound insulation material.

Cork is the outer bark of the cork oak tree, which grows in the western Mediterranean area, principally in Portugal, Spain, the south of France and along the north coast of Africa.

The bark is removed from the trees during the hot summer months when it naturally separates itself to grow a new layer. A vertical cut is made with an axe around the trunk, and then the bark is carefully pried loose to prevent injury to the inner layer where the sap flows. The tree immediately begins to regenerate itself.

Demanding Clients

"Some clients are more demanding than others," said Maria Pardal of Dodge Cork. "The Americans and Australians demand the most. The English not so much, and the French couldn't care less. They say the alcohol in the bottle will kill the germs." Champagne corks are specially prepared to give them a mushroom shape. The cork that is left after the cork stoppers are cut is ground and pressed into agglomerates for use as insulating and other materials.

The cork oak itself — called *sobreiro* in Portuguese — is a majestic structure with wide, spreading branches and dark green leaves. It is pruned carefully to give it a domelike shape with branches separated enough for the cork to be easily cut. When new trees grow, the weakest are thinned out. The trees are kept far enough apart for each to have sufficient nourishment from the ground, but near enough so that their branches touch and completely shade the ground to prevent evaporation. The trees are left to reproduce themselves from the nuts that fall to the ground.

There is no planned reforestation of the cork trees. "It takes nearly 40 years for a cork tree to produce," said Jose Carlos Queimado. "No one thinks that far ahead now days."

Development of Mineral Reserves Linked to EEC Bid

LISBON (IHT) — Portugal's underexploited mineral resources are not enough to make this impoverished south European country rich but there are strong indications that more lies below the country's soil than previously had been thought.

Plans are advanced to take advantage of the large mineral reserves present in various parts of Portugal, an asset the government hopes will be important in presenting itself as a candidate member of the European Economic Community.

According to Antonio Silva Pinto, secretary of state for energy and mines, in about a dozen years Portugal should reach a level of mineral exports of great value to the country's balance of payments and significant importance to consumers in the EEC.

The government is putting the finishing touches on a coordinated plan for the discovery and exploitation of the available mineral wealth, concentrated in two zones.

Important wolfram, iron and tin deposits are found in the north while south of Lisbon in the Alentejo there are extensive cupriferous pyrite deposits.

An estimated 200 million tons of reserves in this area offer commercially viable volumes of sulphuric acid, copper cement, zinc, lead, silver, gold, cobalt, cadmium oxide, iron oxide and elemental sulphur.

Detailed drilling in the Alentejo recently showed the extent of deposits in an area which has been exploited since Roman times and where the mines of Aljustrel and Nevescorvo, already operate.

Partly as a result of these discoveries, the government has prepared a new general mining law which will be tabled this month in parliament. It is designed to concentrate mining activity in the hands of adequately financed and technologically competent companies and so speed up the extraction of the minerals.

A time scale of one to four years has been drawn up for the development of the pyrite zone and joint ventures for search, prospecting and mining rights in the area, are being examined.

At the same time foreign and national investors are being encouraged to develop a metallurgical manufacturing industry to transform the raw minerals into industrially valuable products for local consumption and later export.

The hope to produce enough initially to substitute for present costly imports and then aim for the export market.

In terms of the law the state will always be major shareholder in concessionary firms and the accompanying manufacturing industry, but the conditions and benefits proposed by the state for development of the sector are believed attractive enough to draw both foreign and local private investment.

Alentejo Pyrites

Limited manufacturing is due to start by the end of the first four years of the plan. Development of the Alentejo pyrites is being integrated into the future of the vast Sines petrochemical and oil terminal project 100 miles down the coast from Lisbon and a short rail haul from the mineral deposits.

This $3-billion project centered on the oil refinery and a growing plastics, fibers and rubber industry, was originally conceived in the 1960s as the growth point in an undeveloped and job scarce region. Its philosophy suffered abrupt changes following the fourfold increase in oil prices in 1973, but the government hopes to adapt the basically sound infrastructures to more generalized use and salvage most of the enormous amount invested there.

Mr. Silva says the metallurgical plant in Sines will in its early stages concentrate on import-substitution, saving valuable foreign exchange and drains on the balance of payments. Later it should be able to export the processed metals and especially significant amounts of copper to the European market. It is still too early to predict how much copper will become available once the mining and processing of the mineral deposits gets under way. The ministry prefers caution when discussing concrete figures.

However growing interest by large multinationals such as Shell/Billington, Getty Oil and Phelps Dodge, has convinced officials that Portugal's mining future is a lucrative one.

Major pyrite concessions have already been granted to a French consortium of the Penarroya and seven companies in association with the nationalized Alentejo mining and metallurgical company. And the ministry says other concessions are under discussion or about to be signed.

Other Mines

Although the pyrites are the focus of major government attention at the moment, the country does have other concentrations of minerals such as the well established wolfram and tin mines in central Portugal controlled by a British-American subsidary. There are also recently uncovered iron ore mines at Moncorvo in the northeast and significant uranium deposits at Nisa in the center.

The Moncorvo deposits are reckoned to be some of Europe's biggest, able to supply Portugal's steel industry needs for the next 150 years.

However the area is far removed from any major center and heavy investment is needed to bring the ore out. The nationalized steel industry, Siderugia Nacional, will naturally benefit from the operations. But the shadow of European overproduction in steel continues to hang over the country's youthful industry and there are signs that ambitious expansion plans in this sector will have to be shelved until after integration in the Common Market.

While no accurate research on the extent of wolfram reserves is available, estimates show Portugal has extensive deposits of the mineral. The country is already the world's 10th largest wolfram producer. Transformation and extraction of wolfram and tungsten are presently done in other countries but the state hopes its plans for metallurgical plants will change this in the medium term.

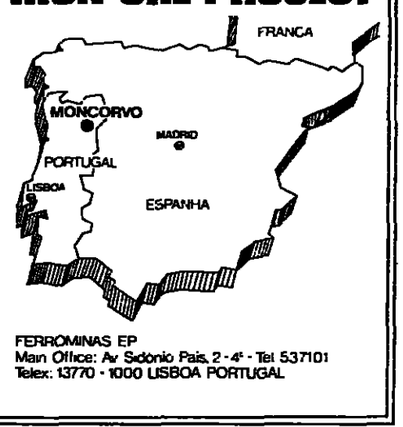
The country's uranium deposits are another recent discovery of growing international interest owing to an increasing swing to nuclear energy production. Portugal has still to define its own policy towards nuclear power and no-one is prepared to rule out the possible future use of this controversial energy source...

There are believed to be about 11,000 tons of uranium oxide deposits in Portugal and the state plans to triple production in the short term to cater for the growing world demand for this nuclear fuel.

—K.P.

MONCORVO IRON ORE PROJECT

FERROMINAS EP, a established State owned Company, is engaged in developing Moncorvo Iron Ore Deposits in North-east Portugal, which contain the biggest iron ore reserves in Western Europe. Ferrominas is preparing to offer IRON ORE PELLETS with excelent mechanical and metallurgical proporties especially with high porosity matched with very good reducibility. These unique superior quality pellets will be available from late 1983.



FERROMINAS EP
Main Office: Av Sidonio Pais, 2 - 4° - Tel 537101
Telex: 13770 - 1000 LISBOA PORTUGAL

GENERAL PROCUREMENT NOTICE
PORTUGAL
MECHANICAL INDUSTRIES PROJECT

COMETNA - COMPANHIA METALÚRGICA NACIONAL, S.A.R.L.

IS UNDERTAKING THE PROJECT OF A NEW STEEL FOUNDRY WITH A PLANT EFFECTIVE CAPACITY OF 10,000 T/YEAR AND A NEW VALVE MANUFACTURING PLANT WITH A CAPACITY OF 15,000 VALVES/YEAR, BOTH LOCATED IN LISBON SURROUNDINGS.

COMETNA HAS APPLIED FOR A LOAN FROM THE INTERNATIONAL BANK FOR THE CONSTRUCTION AND DEVELOPMENT AND SO MACHINERY AND EQUIPMENT ARE PLANNED TO BE PROCURED THROUGH INTERNATIONAL COMPETITIVE BIDDING, ACCORDING TO THE WORLD BANK PROCUREMENT GUIDE LINES.

THE EQUIPMENT COMPRISES:

— MELTING EQUIPMENT CONSISTING OF ARC AND INDUCTION FURNACES
— MACHINE MOLDING EQUIPMENT FOR SEMI-AUTOMATIC LINES
— HAND MOLDING EQUIPMENT
— SAND PREPARATION AND REGENERATION EQUIPMENT
— CORE MAKING EQUIPMENT
— HEAT TREATMENT EQUIPMENT
— FETTLING, GRINDING, AND FINISHING EQUIPMENT
— EQUIPMENT FOR QUALITY CONTROL, PATTERN SHOP, MAINTENANCE SHOP, AND MATERIAL HANDLING AND STORAGE
— MACHINE TOOLS SUCH AS NUMERICAL CONTROL TURNING LATHES, MULTISPINDLE DRILLING MACHINE, UNIVERSAL MILLING MACHINES, ETC.
— OTHER RELATED EQUIPMENT.

SUPPLIERS AND MANUFACTURERS WHO WISH TO PARTICIPATE IN BIDDING FOR THE EQUIPMENT ARE REQUESTED TO APPLY FOR PREQUALIFICATION BY CONTACTING COMETNA AT THE ADDRESS SHOWN BELOW.

INTERESTED PARTIES MUST SEND THEIR REPLIES INDICATING THE ITEMS FOR WHICH THEY WOULD LIKE TO SEEK PRE-QUALIFICATION, SO AS TO REACH THE ADDRESS BELOW WITHIN ONE MONTH OF THE DATE OF THIS NOTICE.

COMETNA - COMPANHIA METALÚRGICA NACIONAL, S.A.R.L.
RUA ACADEMIA DA CIÊNCIAS, N° 5
1200 LISBOA
PORTUGAL

let us talk business

We can offer you interesting investment opportunities.

Industrial investment opportunities that you should not miss. It is to your advantage to discover them. In Portugal. Do not hesitate to contact us.

We provide a wide range of finance—medium and long-term financing of industrial projects—to reach our goal: Portugal's economic growth.

You can benefit from our experience as well as from our comprehensive specialized services.

And remember we can offer:

- Information on the economic and financial aspects of investment in Portugal.
- Prefeasibility and pre-project studies.
- Liaison with the Portuguese authorities.
- Sponsoring of contacts with industrialists and businessmen.

If you decide to invest in Portugal or to co-operate with Portuguese industrialists and businessmen, please contact us—BANCO DE FOMENTO NACIONAL.

Banco de Fomento Nacional

Rua Mouzinho da Silveira, 26 - 1200 LISBON
Tel.: 562021/9-561071/9-546420
Telex: 12381 - Fobanc P.



PORTUGAL in your mind?
That's our business. We heartily welcome your enquiries at

BPA

BANCO PORTUGUÊS DO ATLÂNTICO

LISBON	OPORTO	PARIS	NEW YORK
Rua do Ouro, 110	Praça D. João I	5/7, rue Auber-75009	2, Wall Street
Telex 12692	Telex 22203	Telex 220456	Telex 428339 - N. Y. 10005

هكذا من الأصل



Guy Le Querrec/Magnum

Portuguese fishermen bring in the catch.

'Green Wine' Enhances Cuisine

By John Ryan

ALGARVE (IHT) — Although Portugal ranks with Greece as one of the poorest countries in Europe, it has a wealth of natural resources that go to provide some of the best food and wines on the continent.

Much of the country's finest cuisine is to be found not in the international hotels and fashionable, restaurants but in small cafes patronized by farmers and workers. So, as a rule, the best meals — generally reflecting regional character — are the cheapest.

"Our dishes are simple, inexpensive by and large, and substantial," said Noelia Paulo, a young housewife. "We enjoy both cooking and eating well."

Three essentially Portuguese dishes — *caldo verde* soup; *bacalhau*, or, dried salted cod that can be cooked a different way for every day of the year, and chicken *piri-piri* — are on the menu throughout the country.

Shredded Cabbage

The soup, costing only a few cents to prepare and so sustaining that babies are reared on it, is made from the finely shredded leaves of a large cabbage known as *couve* stirred into a broth of mashed potato and olive oil laced with slices of dry, peppery sausage. *Caldo verde* is often served at the end of lunch or dinner to dispel any remaining pangs of hunger.

To the foreigner, *bacalhau*, is definitely an acquired taste and, badly cooked, it can be soggy and unappetizing. But, after the sawed up sections have been soaked for several days and the steamed flakes baked with olives and spices, it is delicious.

The Portuguese are proud of their chicken. The *frango* is plump and tasty. Brushed with a mixture of olive oil and the *piri-piri* sauce of small, dried red chillies as it roasts on a spit, *frango* is particularly satisfying with a bottle or a *carafe* of Portugal's *vinhos verdes* (green wine).

A favorite of the Portuguese for more than 200 years but discovered only recently by visitors, this wine comes from the Minho region, and the word has nothing to do with its color. Some *vinhos verdes*, in fact, are rose, others deep red, but the majority are white or straw-yellow.

The wines are called "green" because the grapes, white or red, are picked when young. Accordingly, *vinhos verdes* should be drunk at an early date and not laid down. Not heavily alcoholic, these wines have a light, temporary sparkle that is particularly refreshing during the torrid Iberian summer.

One of the more memorable *vinhos verdes*, made from the *alvarinho* grape, is a near-perfect accompaniment to red mullet, the food of Roman emperors and regarded as sacred by the ancient Greeks.

The Aveleda vineyards, owned by the same Portuguese family that markets a well-known rose, produce a comparatively aristocratic green wine. It is, perhaps, best taken with fillets of sole stuffed with prawns and cooked in a white wine sauce, a speciality of Lisbon, or a *cataplana* of clams with diced pork, smoked ham, onions, tomato and paprika. These ingredients are cooked in a double metal "pan" that, like a Chinese *wok*, is an early type of pressure cooker.

Fresh sardines are eaten straight from the charcoal grill — *sardinhas assada* — and are best with a full-bodied wine from the Dao district or a *verde*, both red and both served cold. A crisp bread roll completes an *alfresco* meal on the beach of a fish that costs less than half-a-dollar a kilogram in the markets.

The visitor must not be surprised if he is offered "swordfish" on the menu and is shown something more like a long, broad ribbon of silver with villainous teeth and big eyes than the better-known "tiger of the sea" with its long, sharp bill (also caught off the Portuguese coast, at Sesimbra, and cured to resemble smoked salmon).

The former fish has no connection with swordfish — except that it is the scabbard fish, or *bainha*, whose name in French is *sabre*. It does not look very tasty.

Buttered Rice

However, one of the best dishes in the Algarve, shut off from the rest of the country by the Mountains of the Cauldron and the Monchique hills, consists of slices of *bainha* served on a bed of hot *arroz de manteiga*, buttered rice.

About six inches of the strange fish are cut up and washed and dried. These are then put into a deep pan with olive oil, a dusting of crushed, mixed herbs, half-a-wineglass of fish stock and a puree of fresh tomatoes.

The *bainha portugaise* is baked over a charcoal fire — the Algarveans, many of whom are descended from the Moorish invaders, use charcoal for fuel extensively — and brought straight to the table.

While *iscas*, thin slices of lamb's liver marinated in white wine with garlic and bay leaves, is the daily fare in some restaurants or cafes in the capital, the people of Oporto are happy to be known as "tripe-eaters." Their specialty, *tripas a modo do Porto*, has a patriotic ring for it goes back to the 15th century when in order to provision the fleets of the explorers, the citizens of Oporto sacrificed all their cattle and meat. They left themselves only entrails (tripe) and sacks of dried beans on which to live.

A simple survival recipe that began in the days of Prince Henry the Navigator has become a gourmand's delight. *Tripas a modo do Porto* is now a rich, substantial dish of chopped-up tripe, ham bones, dried white beans of the haricot variety, ham, slices of *chourico* (a sausage flavored with paprika and garlic), carrots, onions, cumin, parsley and a bay leaf. Some cooks toss in a calf's foot or two.

White port is a good *aperitif* to this meal. It is wise to ask for half-a-portion, and you will still get more than enough. A perfect ending comes with a glass of vintage port — deep-red velvet and a quarter-of-a-century old.

Health System Suffering From Politics

By Simon Mannock-Stone

LISBON (IHT) — Portugal looks like a Third World country stuck on the edge of Europe. Despite the return to democracy and impending entry into the European Economic Community, what still characterizes this country of 9 million people is the poverty and drabness of everyday life. Two of the "Ds" pledged by the revolutionary "captains" in April 1974 — democracy and decolonization — have been carried out. Development, the third, lags far behind.

Nowhere is the failure to produce a real social revolution more apparent than in the backward state of Portugal's health system, said to be the worst in Europe with the exception of Turkey. And politics, rather than concern for the well-being of the man on the street, seems to be the biggest barrier.

Everyday life — or death — at Lisbon's main San Carlos public hospital does not seem to have changed much since the early 19th century Peninsular War. Its high walls are cracked, and high ceilings with peeling plaster are supported by tall columns which could collapse the moment another earthquake strikes Lisbon.

Long Wait

In order to get into the emergency ward, patients — even stretcher cases — have to wait in a seemingly interminable line. Once inside they face the same fate. There is a crush of people in the corridors and in the "examination" rooms. Beds are distributed haphazardly, and there is much waiting while general practitioners discuss whether a case should be sent on to a specialist, which one and where.

Portugal as a whole is characterized by a shortage of beds, an overabundance of general practitioners, a lack of specialists and a structure of bureaucracy and chaos because of a lack of planning. The result is a halting health service unable to serve its constituents.

According to Portugal's institute of statistics, there are 400 persons per hospital bed, a figure equal to that of Zaire and indicative of the problems Portugal's health facilities would face in the event of a major catastrophy. This figure compares poorly with the European average and shows that the building of new hospitals in recent years has not kept pace with the increased population that resulted from the arrival of more than 1 million refugees and settlers from former colonies in Africa 1975 and 1976.

At the same time, the system cannot meet the expectations of many Portuguese whose demand for better medical attention and care sprang naturally from the overthrow of the dictatorship in 1974. As one doctor put it, "a Portuguese is hypochondriac by nature. Give him some freedom and his other complexes simply flourish for the greater glory of his health."

In Portugal there are an estimated 600 persons for every doctor. This compares to 1,050 persons for every doctor just before the revolution. Numerically, the number of Portuguese doctors per inhabitants today does not fare well with the rest of Europe, and the fact that it reflects on the changes in the country's education system in the past six years. But if the revolution made "privileged" university courses such as medicine more accessible, it failed to improve the quality of the courses.

Many Portuguese doctors have the dedication but lack skills and vital technical support services. It should also be noted that Portugal's health system is highly centralized and that in many outlying regions the lack of beds and doctors is much greater.

What makes the shortcomings of Portugal's health system particularly worrying is that the society is making more and more demands on it. Many doctors argue that their burden would be lessened if only the state managed to improve the general standard of living.

The hygiene and diet of the Portuguese compares with some Third World countries studied by the United Nations Food and Agricultural Organization. Cases of cholera and malnutrition, conditions rarely seen in the rest of Europe, are reported every year.

"Things will improve only when rubbish is collected from the streets, spitting in public is prohibited, and the Portuguese are told that there is more to eating than potatoes and rice," a Portuguese sociologist said recently.

The failure of the state hospitals to provide adequate service has resulted in two developments since 1974 — the growth of a private medical system and the exodus of more and more Portuguese patients to Spain, England or France for treatment.

Many doctors charge exhorbitant fees which only contribute to the hardship. A factory worker whose monthly wage is about 1,500 escudos faces a charge of about 1,000 escudos for a 10-minute consultation.

Medical Plan

In 1977 then Minister of Social Affairs, Armando Bacelar, an elderly Socialist intellectual, attempted to introduce a free medical care plan for those would could not pay for the services. The system had theoretically existed during the half century of former Premier Antonio Salazar's rule, but in reality the health service was badly organized and the access was restricted. The former minister also offered financial incentives to encourage Portuguese doctors to practice medicine in the provinces. The Bacelar plan was never fully enforced, and it failed to fulfill its main objective — that lucrative private practices would not be able to face competition from a new, efficient state health system.

However, his bold attempt did have its repercussions. Portuguese medical students now have to spend a minimum of one of their six university years in the provinces. At the same time Mr. Bacelar's plan stimulated the drawing up in May, 1978, of a law creating Portugal's first fully comprehensive national health system.

Based on the British model, it involved streamlining and adequately financing a free health service for all. Although the law was approved by the combined votes of the Communist and Socialist parties, it has never been executed, nor is it likely to be now that the center-right Democratic Alliance is in power.

Indeed, the Alliance has formulated its own national health law based on the French model and involves the improvement of the present system, maintaining the stipulation that moderate fees be paid by the patients. In cases where medical charges go beyond a person's ability to pay, the state picks up the balance.

EEC Entry Top Priority

(Continued from Page 7S)

tuguese point of view. Unemployment is officially estimated at 8.4 percent in the work force of 3.5 million and is growing. The creation of new jobs is a long-term project and long lines of workers on unemployment relief can only spell social unrest in this still-consolidating democracy. The short-term solution would be to export the jobless to the richer northern members of the community, a policy which in any event has been common in the Mediterranean countries for dozens of years now.

The snag is that recession has hit the Western world, and economies are being squeezed all round. Brussels therefore is likely to follow the same line it adopted with Greece and settle for a 7- to 10-year transition period before applying the labor treaty. The question remains to be negotiated, and the signs are that Lisbon will be taking as hard a stand as possible in the hopes of getting a better deal than the Greeks did.

Solid Support

Unlike Britain, where entry into the Common Market was fiercely contested, in Portugal all political forces except the Communist Party and groups to its left are solidly behind the country's integration.

This leftist opposition amounts to little more than 20 percent of the national vote, which means the government and those which preceded it have always had a convincing majority for negotiating membership.

Such a step has long been touted as an important political guarantee for the continuation of Portuguese democracy. It has also been psychologically important for the Portuguese, so long orientated toward their African colonies, to have a new focus of attention and create a new national identity as part of Western Europe.

Recognition of the socio-economic implications of the move is just emerging, but the hope here is that goodwill and generous negotiation will overcome even these problems.

INAPA - Indústria Nacional de Papéis S.A.R.L.

Manufacturers of

Woodfree Coated and Uncoated Writing Paper

We have been exporting to Great Britain, Spain, France, Denmark, West Germany, The Middle East, Greece, etc. for more than 10 years.

Head Office: Av. Duque de Loulé, 83-4° 1092 Lisboa Codex - Portugal
Mill and Export Department: Mitrena - Setúbal Phone - 26011/4 Telex - 16342-Inapa-P.

BANCO ESPIRITO SANTO E COMERCIAL DE LISBOA

We are a leading portuguese commercial bank,

combining international banking talent and experience with warm and personal service.

If Portugal is on your way, so are we.

HEAD OFFICE 95/119, RUA DO COMÉRCIO 1100 LISBON-PORTUGAL TEL. 36 03 91 TELEX 12 575 – ARIES P – 13 370 ARIES P

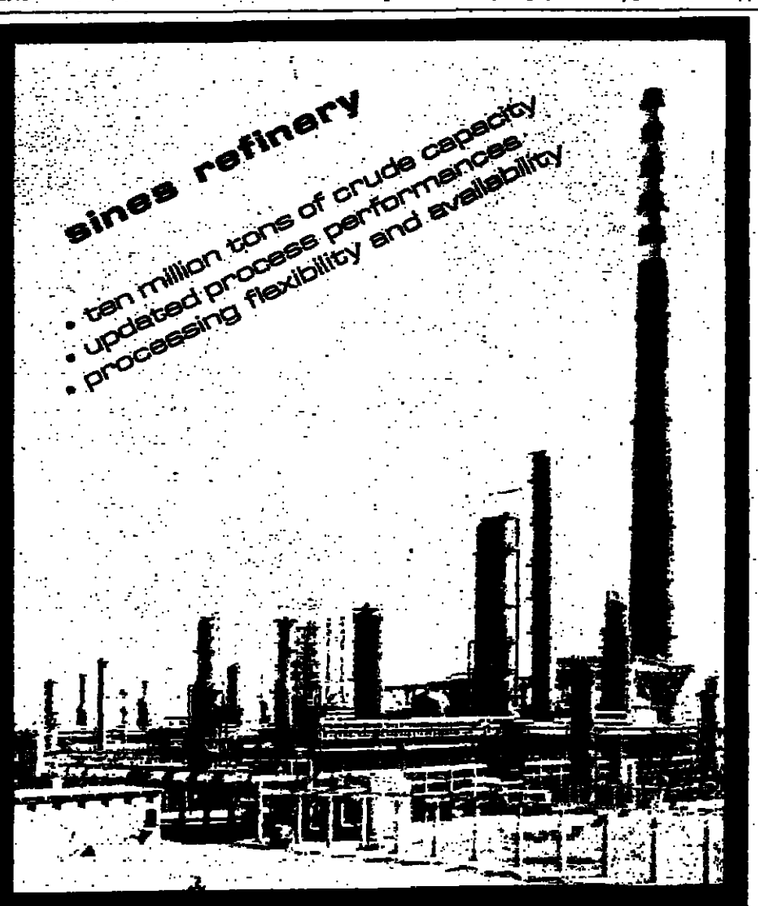
INTERNATIONAL DEPARTMENT 230, AV. DA LIBERDADE 1200 LISBON-PORTUGAL TELS. 53 52 48-53 75 76 TELEX 12 191 ARIES P - 13 786 ARIES P

REPRESENTATIVE OFFICE: 17A, MOORGATE, LONDON EC 2 TEL. PBX 606 86 27 - TELEX: 889950 ARIES G

BANKING FINANCIAL PARTICIPATIONS LIBRA BANK LIMITED 140 LONDON WALL LONDON EC 2Y 5 DN

sines refinery

- ten million tons of crude capacity
- updated process performances
- processing flexibility and availability



PETROGAL
PETRÓLEOS DE PORTUGAL, E.P.
GALP
• FUELS • LUBRICANTS Base oils and finished products • BUNKERING • • AIR SERVICE • SPECIAL PRODUCTS AND AROMATICS

ESTORIL SOL
***** HOTELS GOLF & CASINO



ESTORIL - SOL HOTEL *****. Overlooking the Bay of Cascais. 400 guest rooms and suites, completely air conditioned, Olympic swimming-pool, private access to the beach, sauna, gymnasium and squash. Congress and meeting facilities from 40 to 1,200 persons.

GUINCHO HOTEL *****. Most dramatic setting, Cascais on the Atlantic, a 14th-century fortress converted to a super-deluxe hotel, 38 guest rooms, magnificent beach.



ESTORIL - SOL Group is situated on the famous Estoril Coast, one of the most pleasant resorts in Europe. Estoril is only 12 short miles away from Lisbon. Guests staying at our Hotels, have at their disposal the new ESTORIL-SOL GOLF COURSE, idylic setting close to Lagoa Azul Lake, and the CASINO ESTORIL, one of the most modern in Europe. American and European games. International floor show. Open all the year round.

ESTORIL-SOL HOTEL - Tel. 282831 - Telex 12624 - 2750 Cascais - PORTUGAL

Our target is achievement

So Quimigal depends on its past experience, sense of responsibility and high standard of professional skill of its workers.

- FERTILIZERS AND PESTICIDES
- PRODUCTS FOR LIVESTOCK
- INORGANIC CHEMICALS INDUSTRIAL GASES NON-FERROUS METALS
- ORGANIC CHEMICALS
- PLASTIC MATERIALS FIBRES AND PROCESSED PLASTIC FIBRE PRODUCTS CHEMICAL SPECIALITIES
- MARGARINES EDIBLE OILS SOAPS GLYCERINES
- HOME TEXTILES

QUIMIGAL QUÍMICA DE PORTUGAL, E.P.
Av. Infante Santo, 2 1399 LISBOA CODEX



THE PORTUGUESE ECONOMY

— RECENT DEVELOPMENTS —

The Portuguese economy has experienced in the last two years the painful process of adjustment to major external and internal shocks: the international inflation and recession of 1974-75, coupled with the new political, social and economic order emerging from the 1974 Revolution. Considering the large loss in terms of trade (about 13%) and the loss in export market shares (about 30% for the industrialized countries) experienced in 1974-77, the adjustment of the current account balance has been remarkable. From a deficit of 1.5 billion dollars in 1977, the current account has registered in 1979 a surplus of about $150 million. In fact, in the last two years Portuguese exports of goods and services have increased about 44.5% in volume, thus regaining about 16% of its export shares in the industrialized countries' markets. Emigrant's remittances have more than doubled in current dollars from 1977 to 1979, reflecting the stronger confidence of Portuguese workers abroad in the future of the country. The evolution has even been more clearmarked in the balance of payments. In fact, the surplus of non-monetary operations has been $1.3 billion in 1979, whereas in 1977 it amounted to $1.4 billion and in 1978 it was only slightly positive.

As for the official Portuguese foreign debt, it amounted to U.S. $3.7 billion at the end of 1979. This, however, represented only about 46% of the total reserves in gold held by the Bank of Portugal (gold valued at U.S. $364.17, i.e. the average market price for the second half of 1979).

The highest moderate behavior of wages couples with a successful regime of devaluation ("crawling-peg") has reduced unit labor costs by 27%, relative to the main trading partners in the period 1973-79. Considering our most direct competitors, this reduction is even larger: 50% relative to Greece, 48% relative to Spain and 36% compared to Italy.

At the same time, the savings rate of households and firms has increased from 10.5% in 1976 to about 26.2% in 1979.

All this was accomplished with a minor deceleration in economic activity. In the last two years GDP growth averaged 3.6%.

Demand and Employment

Despite the stabilization program initiated in 1978, after the negotiation of a stand-by agreement with the IMF, real GDP growth was about the OECD average in 1978-79 (3.7%). Manufacturing output increased at an annual rate of 3.6% in the last two years, led by a strong recovery in export-oriented industries. The rate of capacity utilization remained quite stable since the second semester of 1977.

GROSS DOMESTIC PRODUCT
(Real growth rates)

	1978/'77	1979/'78	1980/'79*
Private consumption	0.8	1.0	1.5
Public consumption	8.4	5.2	0.5
Gross fixed capital formation	4.0	—1.4	6.0
Export of goods and services	14.5	26.2	9.0
Imports of goods & services	—0.1	5.7	5.0
Gross domestic product	3.2	4.0	3.6

*Source: Banco de Portugal and D.C.P. estimates; * Economic Plan for 1980.*

Nonetheless, the stabilization program originated a stagnation in internal demand, affecting mainly gross fixed capital formation. Also, private consumption per capita remains only slightly above the 1973 level, as a consequence of the significant increase in population, due to the return of citizens from the previous Portuguese colonies. On the other hand, public consumption has increased well above the trend, partly in order to absorb the returnees and as a way to fight unemployment.

Foreign demand has been the most dynamic component of expenditure: exports of goods and services were, in dollar terms, 81% higher in 1979 than in 1977. This was the result of a strong increase in international competitiveness of Portuguese exports and of measures taken domestically to promote them.

Besides the effect that deceleration in total demand growth had on imports, there has also been some import substitution in the last three years, due to the important change of relative prices in favor of traded goods.

Although total employment has remained almost at the same level in the last three years, unemployment is still very high (around 9%). To a large extent this is due to the large number of returnees (more than half a million). Discounting for this, the unemployment rate would probably not be higher than the OECD average (5.1).

The Government Plan for 1980, besides anticipating an above average increase in export (9%), sets as a top priority a strong recovery in private and public investment (6%, after having decreased last year). In order to achieve this, the government intends to start the process of compensation of previous stockholders of firms nationalized in 1975, and to allow partial mobilization of the resulting bonds for investment purposes. The government also intends to revise the whole scheme of incentives to investment and to grant credit for housing on more favorable conditions. This will permit GDP to grow at about the same rate of last year—although the economy will be confronted with another external shock, resulting from recent oil price increases and lower growth in foreign demand.

Another top priority of the government will be a significant decrease in the rate of growth of public consumption. This should reverse recent trends, as far as the composition of aggregate demand is concerned.

Confidence in present economic policies and in a greater political stability is already showing up. In the first quarter of 1980 authorized foreign direct investment has almost doubled the figure for the same period of last year. All these changes will eventually improve Protuguese stance when it finally joins the Europe Economic Community.

Inflation and wages

Recent economic policy has relied heavily on measures designed to correct the foreign imbalance. Thus, devaluation under a system of "crawling-peg" has played a central role in the adjustment process. Prices have been allowed to increase after 1976, in order to correct financial distortions in most sectors. These were caused by the wage explosion of 1974-75. As a result, a certain level of inflationary expectations was built into the system. This led to high rates of inflation: 27% in 1977, 22% in 1978 and 24% in 1979. However, the latest acceleration was largely due to international inflation.

As a matter of fact, the increase in wages has been moderate and labor relations have improved quite substantially. Wages in manufacturing increased about 15% in 1978 and 18% in 1979, which means decreases of about 7% and 5% in real wages. The government, however, intends to improve this situation and expects that real wages, this year, will at least be maintained.

Reduction of the rate of inflation is another of the three major objectives of the present government. Notwithstanding the rise in international inflation, the government has set an ambitious objective for inflation: 20% in 1980. To this aim the escudo has been revaluated by 6 per cent in February and subsidies to basic staples and to some basic raw-materials will be maintained. The government is determined to limiting the amount devoted to grants and subsidies to nationalized firms and not to let wage demands contribute to inflationary pressures. It is also taking measures aiming at increases in productivity in the nationalized and public sectors.

Trade balance and balance of payments

The trade balance has registered in 1979 a deficit of about $2.4 billion. This represents a decrease from 13.4% of GDP in 1978, to about 11.9% last year, which was due to a strong increase in volume of merchandise exports (about 26%). The largest increases were for footware, textiles and clothing, metal works and transportation material—all above 30%.

Reference should also be made to the large increase in receipts from tourism (approaching U.S. $1.0 billion, an increase of about 60% in current dollars) and in emigrant's remittances, which grew from U.S. $1.7 billion in 1978 to U.S. $2.4 billion in 1979. this can be attributed to a greater confidence in the future of the Portuguese economy, as well as to the lagged effect of the closing of the gap between real interest rates in Portugal and abroad.

PORTUGAL'S BALANCE OF PAYMENTS
(In million dollars)

	1977	1978	1979*
1. Current account	—1,495	— 800	+ 150
Merchandise (fob)			
Imports	—4,533	—4,791	—6,016
Exports	+2,001	—2,410	+3,594
Tourism (balance)	+ 268	+ 431	+ 695
Other services	— 186	— 156	— 165
Interest and dividends	— 179	— 329	— 430
Private transfers	+1,134	+1,635	+2,472
2. Medium and long-term capital movements	+ 95	+ 758	+ 813
3. Basic balance	—1,400	— 42	+ 963
4. Short-term capital errors and omissions	— 30	+ 202	+ 366
5. Balance on non-monetary operations	—1,430	+ 160	+1,329

*Source: Banco de Portugal; * provisional.*

The external capital account improved substantially in 1978 and 1979. To a certain extent this reflects the fact that Portugal is today one of the most attractive areas for foreign investment. With a reasonable large skilled labor force, unit labor costs in dollars are low, compared with other countries offering similar conditions. With the increase in energy prices and transportation costs, Portugal has become even a more attractive country, as a basic for access to Western European markets. The financial and fiscal incentives that the government will implement and a favorable foreign investment code, provide further advantages. Changes in labor legislation, that the Government intends to introduce, and the opening up to private entreprise of economic previously restricted to public ownership, shall constitute strong additional incentives.

The high capacity of Portugal to solve its external liabilities is clearly demonstrated by the fact that at the end of 1979 reserves of gold and foreign exchange of the monetary institutions exceeded their liabilities in about U.S. $8.2 billion. Public foreign debt (direct and with state guarantee) is about 10.3% of GDP—a very comfortable figure—and total external debt is about 32.3% of GDP. The debt service is about 15.3% of exports of goods and services plus emigrant's remittances, a very low figure compared to most new industrializing countries.

Portugal has found it possible to revalue its own currency in 6%, last February, but continues to follow a preannounced exchange rate policy of crawling peg. The crawl is set to cover the expected differential between external and domestic inflation. At present the rate of effective devaluation is 0.75% per month.

Monetary policy

Monetary policy is still influenced by the stabilization program initiated in 1978. At that time interest rates were substantially increased (the basic discount rate was raised from 13% to 18%) and a monetary program to control total credit supply was made effective. This practice has been continued since. However, as evidence was gathered on the recovery in the balance of payments, this policy started to be more softly implemented in the second semester of 1979.

Demand for money has remained quite strong since the increase in interest rates turned time deposits into relatively attractive assets. This is also reflected in the large increase in emigrant's savings accounts which benefit from very favorable conditions.

The large increase in foreign assets of the banking system has originated a build up of reserves and a large decrease in their borrowing from the Central Bank.

Budget and Fiscal Policy

The global public sector deficit has reached around 10% of GDP in 1978 and 1979. This is presently one of the most serious concerns for economic policy.

Following the electoral promises, the government has decreased personal tax rates by about 5% on the average. But at the same time, it is stepping up the fight against fraud and tax evasion and has set a ceiling of zero real growth for central government public consumption. The additional effort put in investment, together with the increase in subsidies required to break up expectations and reverse the past inflationary trend has not yet allowed, however, a decrease of the weight of the total government deficit in domestic spending.

BANCO DE PORTUGAL
RESEARCH & STATISTICS DEPARTMENT

Government for Change

Labor Wants Gains Intact

By Mary Castanheira

LISBON (IHT) — Prime Minister Francisco Sa Carneiro's center-right government and the labor unions are at loggerheads. There have been more strikes in the past four months than in two and a half years of Socialist rule.

The government, convinced it is facing politically motivated union activity, is meeting the strikers head-on, angering not only the Communist-dominated Union Confederation, the CGTP-Intersindical, but also the more moderate General Workers Union (UGT).

Both union confederations, representing tens of thousands of workers mainly in the nationalized public sector, have staged short, disruptive strikes in recent months. CGTP has also led several anti-government street demonstrations throughout the country. Steel workers, civil servants, teachers, bankers, nurses, office and postal workers are demanding higher pay, annual salary revisions and immediate enactment of collective bargaining agreements.

Show of Force

This show of force has put the government on the spot. It must demonstrate it can deal firmly with the unions and the Communists behind them, but it needs some social peace to pursue its policies successfully.

The government has clamped a lid on price and wage increases and is claiming that its budgeted lower taxes and increased social benefits are the equivalent of a 23 percent pay rise. But the workers remain unconvinced that this is the road to higher purchasing power.

Real salaries have fallen to 1973 levels, and workers are demanding pay raised pegged to inflation.

The pro-Communist CGTP says the government's rightist policies are purposely provocative and designed to agitate labor for whom 1980 is a decisive year. The union activists fear that another victory in the October general elections of the center-right Democratic Alliance, and the inevitable constitutional revision that would follow, would diminish workers' rights enshrined in the charter after the 1974 revolution.

"The workers in Portugal will not go back to their subservient position of the pre-revolutionary days" warned Jose Luis Judas, a leader of CGTP-Intersindical. "We will show Sa Carneiro's government that open dialogue is better than constant confrontation with the unions."

Economic Reality

CGTP claims to represent 1.5 million of the 3.6 million-strong labor force and has 256 member unions. But CGTP's anti-government stand is tempered by harsh economic reality. Unemployment is estimated at a high 13 percent. Once dismissed, workers stand little chance of finding another job. With limited funds, CGTP's stoppages are restricted to a few hours or a day at the most. Members are terrified of losing their jobs and with a soaring cost of living cannot afford to lose pay.

Unlike previous administrations, Sa Carneiro's government refuses to discuss its measures with the unions or anyone else.

This is particularly embarrasing to the UGT which emerged just over a year ago as a direct challenge to the Communists' uncontested dominance of the labor movement. The confederation was backed by the Social Democrats — now part of the ruling alliance — and the Socialists. It claims that in less than a year it has signed up 82 unions representing 900,000 workers. Its main support lies in the less-militant white collar unions — bankworkers, insurance employees, technicians — but it aims by November to have representation from all sectors.

While its critics say the confederation is an ill-conceived venture, UGT Secretary General Torres Couto disagrees his confederation is about to fall apart.

"UGT is as cohesive as ever and growing. We are not party agents. All our decisions including strike action, are decided by majority vote," Mr. Couto, a Socialist, said. But he admits that the government's confrontation policies are not helping the Social Democratic members of the UGT. In a recent conflict in the nationalized oil company, which heavily supports the UGT, the government allegedly rode roughshod over worker demands and then tried emergency measures to end the strike. The UGT-led workers resisted and the conflict simmers.

For the first time since UGT's formation, members recently heeded strike calls by the CGTP. "Although we have nothing to do with the CGTP, we don't object to unity when our objectives are the same and the means used are democratic," Mr. Couto said.

The government appears unmoved by this concerted show of labor strength. A high government official claimed most of the strikes were politically motivated to create instability.

Meanwhile, Labor Minister Eusebio Marques de Carvalho is proceeding with a long-awaited revision of current labor legislation. He has said he will introduce this "with or without union consent" because he believes the country needs coherent labor laws which will fit into the model of the European Economic Community which Portugal hopes to join in 1983.

The minister has a package of proposed changes covering unionism, management associations, layoffs and dismissals ready for cabinet approval, but it is unclear whether they will be discussed before the October general elections. The present law covering dismissals is one of the toughest in Europe, and the minister wants to revise it to control high absenteeism and low productivity.

Government and labor appeared headed for a major confrontation whose outcome is crucial for the government. If the government does not win, it will face problems in ensuring the social peace it needs to put the country back in shape in preparation for the challenges of Common Market membership. But the cost of victory will also be high if it turns the UGT unions into enemies.



(Guy Le Querrec)

Mineworkers in Apanis: Labor and government are at loggerheads.

Communist Boss Says Time Is on His Side

By Jon Fairfax

LISBON (IHT) — Portuguese Communist Party chief Alvaro Cunhal is a man whom events are proving right. The worse the international situation gets, the more things swing his way. After years of being ostracized as some sort of skeleton from an embarrassing Stalinist past, Mr. Cunhal, 66, is slowly emerging from the cupboard into which the European Communist family has pushed him.

Now that the Eurocommunist experiment is breaking up with the return of the powerful French party to the Soviet fold, Mr. Cunhal can finally give public explanations why all deviations are doomed. Having until recently kept a discreet silence about exactly why he disagreed with his Eurocommunist comrades, he now preaches orthodoxy from his remote corner of Europe to the much bigger Italian and Spanish parties, which shunned him during the Portuguese Communists' crude bid for power in 1974 and 1975.

The occasion Mr. Cunhal chose for a rare venture into the field of international politics was the visit to Lisbon last month of leaders of the Czechoslovak Communist Party. Mr. Cunhal himself loudly applauded the Soviet bloc invasion of Czechoslovakia in 1968 and the document the Portuguese party released at the time still makes highly illuminating reading about its leader's ideas on the dangers of "nationalist tendencies taking priority over proletarian internationalism."

Mr. Cunhal, clearly addressing himself to Enrico Berlinguer of Italy and Santiago Carrillo of Spain, told a rally outside Lisbon the "Euroleft's" strategy of trying to form alliances outside the Communist sphere was mistaken and that any attempt to renounce Marxist-Leninism was a surrender to the bourgeoisie. The Spanish Communists dropped Leninism at their ninth congress and have described themselves since last year as a Marxist revolutionary party.

When French Communist Party leader Georges Marchais passed through Lisbon at the beginning of last month, he and Mr. Cunhal issued a joint communique saying the international situation was developing to the benefit of what they called the forces of democracy, national independence and socialism.

Mr. Cunhal is coming out of the isolation to which he was long condemned, and the message he preaches to fellow Communists is that it pays to be ideologically archaic and not to have allowed one's party to follow dangerous new intellectual fashions.

To some, Alvaro Cunhal may now sound like a ghost. When Joseph Stalin died on March 2, 1953, that is exactly what the Portuguese Communist leader was — a living ghost kept in solitary confinement since being jailed in 1949. He only escaped in 1961.

He has been a member of the Communist Party since the age of 17. When he was not in prison or carrying on the party's underground struggle against the dictatorship of long-time Premier Antonio Salazar, he was in exile in the Soviet bloc. Back in Portugal, he has remained locked in the claustrophobic atmosphere of his party headquarters. It gives him the right to sound old-fashioned.

Portugal is also an old-fashioned country that has adapted slowly to the innovations of Europe. It is natural its Communist Party should reflect a national tendency. The Communists' onslaught in 1974 and 1975 shocked the Portuguese. By the time of the revolution, the nation had forgotten its own past and the anarchy, political murders, mutinies and constant changes of government that characterized Portugal at the beginning of this century. That past was Mr. Cunhal's formative years.

After the setback the Portuguese Communists suffered at the end of 1975, party officials admitted that by going too far, too fast, they had frightened Portugal's masses and made the mistake of antagonizing the highly conservative and still very influential Roman Catholic Church.

Six years after the revolution, however, a rightist government is in power, backing a fiercely anti-Communist general as its candidate for the presidency and breaking up the collective farms of the southern Alentejo grainbelt — the party's main achievement during the revolution.

Was Mr. Cunhal, from his own point of view, not correct in trying to destroy the right as fast as he could after the revolution? Among the Communist farmworkers of the Alentejo, there is a widespread feeling that the party was too nice and "democratic" in the period immediately following the revolution.

It is this official moderation which makes leftists accuse the Communists of selling the peasants of the Alentejo and the workers in the Communist-controlled labor movement down the river in a bid to assert the party's respectability and secure its continued legal existence.

The leftists say the party only offers messianic messages of redemption to its supporters but no concrete help. "What is the use of talking about paradise to a man who doesn't have a job?" asks Major Otelo Saraiva de Carvalho, the main leftist leader and one of the Communists' most hated enemies at the moment.

Gone are the heady days of the summer of 1975 when Mr. Cunhal for once set aside his usual set speech and called on Communists all over the country to take to the barricades.

The leftists and their calls for an armed struggle against the right in fact represent far more of a threat to the Communists than Portugal's amorphous Socialists, still the country's largest opposition grouping in spite of last December's electoral collapse.

The Socialists, who only started getting properly organized in 1973, were Portugal's fastest-growing party after the revolution, but six years later, they were still in search of a coherent ideology and were perpetually torn by petty internal squabbles.

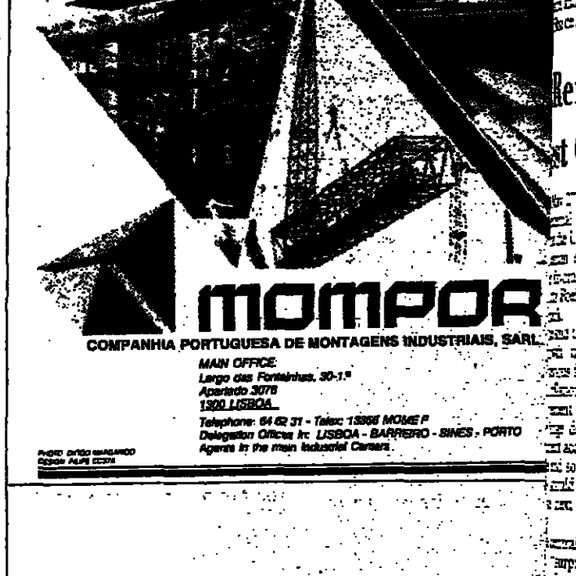
To this, Mr. Cunhal contrasts the unity of his some 200,000 party faithful and one million voters. "Luckily, there are no hesitations in the Portuguese Communist Party (PCP). All the militants of our great party are unanimous. The PCP was set up as a Marxist-Leninist party, and it will continue along that path."

In December, the lost Socialist votes went mainly to the right, but a large number of them also swung towards the Communist Party. The growing split dividing Portugal into two distinct camps — the right and the left — benefits the Communists and gives them a chance of eventually overtaking the Socialists at the polls.

Even if the right wins the October general elections and decides to commit political suicide by outlawing the Communists — as some extreme rightists have been demanding — this would give the party a new martyr's crown that could only increase its strength.

MOMPOR

Metallic construction of new plants, revamping and overhauls, general maintenance and lease of specialized workmanship. Inspection and supervision as general contractor. Coordination, planning and purchasing of contractors. Supervision and assembly of: steel structures, industrial equipment, heavy units, mechanical equipment, pipes and ducts (prefabrication and erection), fluid storage installations, boilers, instrumentation and heat-exchangers. Non-destructive tests: radiographic control by X Rays or radioisotopes, Magnaflux and Ultrasonics.



MOMPOR

COMPANHIA PORTUGUESA DE MONTAGENS INDUSTRIAIS, SARL

MAIN OFFICE:
Largo das Fontainhas, 30-1.º
Apartado 3078
1300 LISBOA

Telephone: 64 62 31 - Telex: 13868 MOMEP
Delegation Offices in: LISBOA - BARREIRO - SINES - PORTO
Agents in the main Industrial Centers.

SINES

INDUSTRIAL PLATFORM DEEP WATER PORT



THERE ARE THREE VERY SPECIAL REASONS WHY SINES IS UNIQUE

- EXCEPTIONALLY GOOD NATURAL ENVIRONMENT
- STRATEGIC LOCATION
- SPACE AND INFRASTRUCTURE PLANNED FOR THE FUTURE
- BEST AVAILABLE TECHNOLOGIES

*LET YOUR NEW VENTURE BE THE FOURTH

PORTUGAL
Gabinete da Area de Sines
Rua Artilharia Um nº 33 - Lisboa
Phone-65340/9 Telex-12572 GASUS P

HIPER-80-S2

TO BUILD OR TO REPAIR IT'S OUR JOB...

Ships of course... Shipowners are most satisfied with us!
We can build or repair vessels up to 700 000 dwt. And more, we do the best to accomplish our work without delay...
Gas freeing facilities — the only fixed plant in Portugal.
Efficient workmanship.
Strategically located at the Southern corner of Europe.
In the main shipping routes.

setenave
Estaleiros Navais de Setúbal
Tel. 06520101, 06520151 — Telex 13143
P.O.Box 135 — 2902 SETUBAL CODEX — PORTUGAL



Agents: Austria, Oweg Tlx 074322. Benelux, E.S.M.A. Tlx 13321. Brazil, Sonave Tlx 2123330. Denmark, Aktieselskabet Tlx 15845. E. Germany, Baltics 3131. France, Bigard Tlx 46822. Greece, Bogdanos Tlx 212878. H. Kong, Ship Repairs and Shipbuilders Tlx 73547. India, Dempo Tlx 194217. Italy, Cambiaso Tlx 271284. Japan, All Tlx 22469. Norway, H. Aastop Tlx 11307. Sweden and Finland, Lellier Tlx 21100. U. Kingdom, Keller Tlx 887100. USSR, Oweg Tlx 7852. U.S.A./E. Coast/Gateservice Tlx 820741 (W. Coast) E. Coast Marine Tlx 421726. W. Germany, W. Schmidt Tlx 02-15276

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 15 Wednesday, May 28, 1980

SINESS NEWS BRIEFS

Net Plummets, But Dividend Unchanged

, May 27 (AP-DJ) — Fiat, Italy's largest private company, today 1979 net profit fell sharply to 39.4 billion lire ($47 million) from on in 1978. The automaker also announced an annual dividend of unchanged from a year earlier.
aid it will draw on its reserves to finance the dividend payment, es by its car subsidiary cut into the holding company's profits.
ompany said the 1979 results reflect operating losses during the 128.9 billion lire in the company's auto and steel sectors and inor subsidiaries. The auto losses were due to labor disputes that output of 200,000 units last year.

ce Wants Bigger Cut of North Sea Oil

May 27 (Reuters) — France wants a greater share of oil and gas t by French companies in the Norwegian section of the North Sea, sources said.
merged from today's talks between French Prime Minister Rayre and his Norwegian counterpart Odvar Nordli, they said.
companies, mainly Elf Aquitaine, are responsible for 20 percent l and gas produced on Norway's North Sea continental shelf, but consumers are receiving only half of that production.
said Mr. Barre and French Minister of Industry Andre Giraud that France is anxious to take part in oil exploration off central h Norway, now being opened up for exploration with Norwegian es as operators.

Sees Sharply Higher Earnings

O, May 27 (Reuters) — C. Itoh expects to report an after-tax about 5 billion yen ($22.7 million) for the year ending next March ply up from 2.73 billion yen last year, on record sales of 10.6 en, up from 8.86 trillion, the trading company said today.
stimated sales rise will be backed by an anticipated growth in import transactions, especially for oil and other fuels, the compamed.
which also reported improved performance for last year, said the s helped by increased sales in all divisions, including export, imoffshore transactions.

rmott Unit Gets Petrobras Pipe Order

ORLEANS, May 27 (Reuters) — A unit of J. Ray McDermott & ved a $95 million contract to lay about 280 miles of pipeline in the basin off the coast of southern Brazil, the company said today.
the contract from Petroleo Brasileiro is part of the initial develop the Garoupa and Enchova fields in the Atlantic Ocean about 200 theast of Rio de Janeiro.

ehl Remains Optimistic
West German Outlook

KFURT, May 27 (AP-DJ)
te such external pressures
ce rises and the U.S. reces-
West German economic
is "rather favorable," so
o Karl Otto Poehl, presihe Bundesbank.
nterview, he said the counnomic growth this year sily top previous forecasts rcent, that inflation should 5 to 5.5 percent for the d that the huge deficit in many's current account — flects trade and some unansfers — should narrow sh over the next two or rs.
ehl said the central bank's showed "surprisingly mand in the first quarter, the construction industpite the bank's policy of terest rates to fight inflaport demand was also the first quarter, he said.
n output rose 1.5 percent st quarter from the last 1979, and for all of this think (growth) can easily be nge of 3 percent," Mr. l. "All the indicators show se, in incoming orders, in demand and in public ex- — perhaps even too ublic expenditure."

Mr. Poehl's optimism that the decline from last year's growth of 4.5 percent will not be severe generally is shared by German bankers, although the major economic research institutes are slightly more pessimistic.

Herbert Wolf, chief economist for Commerzbank, says he, too, expects growth of 3 percent, but "about half of this is carry-over from strong growth in the second half of last year, which is helping the economy run better than expected."

The two major concerns for the West German economy at the moment, Mr. Poehl said, are the familiar problem of inflation and the unusual circumstance of a big balance of payments deficit.

The central bank head said the consumer price index was running about 5.7 percent above a year ago, and "we expect this figure to decline in the course of the year," with a 5 to 5.5 percent average price rise for the year.

Mr. Poehl added that a traditional anti-inflation advantage — a strong currency — will not be so helpful this time. As the dollar strengthened, the Deutsche mark weakened over the past year against most European currencies, making imported goods more costly in West Germany.

"The reason [for the mark's weakness] is obviously the huge deficit in our current account, which will be the biggest deficit of any industrialized country" this year, Mr. Poehl says. He estimates a deficit equivalent to about $12 billion for 1980.

He added that the deficit can be easily financed by the country's currency and gold reserves, but it will help keep the mark lower than the authorities would like.

n, Mexico in Accord Oil for Aid

, May 27 (AP) — Mexico d to supply Japan with arrels of crude oil a day in for 45 billion yen ($204.5 f financial aid, the mass- newspaper Asahi Shimted today.
esman for the Ministry of nal Trade and Industry was "no truth to the re- added, "we have not yet any specific commitment Mexican side." A foreign spokesman termed the artive.
a respected daily, said that ance, the third largest of will be given to finance sive steel projects in Mexi-
rm, the newspaper said, will increase oil shipments present daily volume of rrels to more than 100,000 day by the end of the year. expected to increase to o 200,000 barrels a day by and in 1982 to 300,000 day, Asahi said.
wspaper made no mention he agreement was reached. is month, Japanese Prime Masayoshi Ohira visited offering aid in exchange ut he did not obtain any s from Mexican President z Portillo.

dian Panel Clears Asset Transfer

VA, May 27 (Reuters) — ign Investment Review will not seek to review the f Beaufort Sea exploration rom Nelson Bunker Hunt ard Minerals and Chemi- agency spokesman said to-

March Mr. Hunt and his Herbert agreed to transfer Sea oil and gas explora- es to Engelhard for about lion to pay off silver pur- nd a Canadian court late th allowed the transfer to

U.S. Hotels Eye Europe's Middle Market

By John Tagliabue

BONN, May 27 (NYT) — Several U.S. hotel companies are attempting to expand their chains in Europe to capture a segment of the business that the European companies appear to have bypassed.

The main target of their expansion is the middle-management and small-business executive trade in West German cities, where they judge a relatively stable economy offers good prospects to fill a curious supply gap between four-star luxury and small family-run hotels.

Hotel executives say that they are attempting to saturate Germany's medium-size cities with hotels offering facilities and services less opulent than, though comparable to, those of the large luxury hotels, and at prices small-business executives and the local tourist trade can afford to pay.

Ramada Inns, which operates five hotels under its name in West Germany, plans to have 15 in two years. Marriott is seeking locations for at least five new hotels in West Germany, in addition to plans for new hotels in London and Paris. Holiday Inn, strongly entrenched in Europe with 56 hotels, 18 of them in Germany, has two under construction and plans three more in Germany.

Some operators of higher-price hotels are joining in. Intercontinental Hotel intends to expand its chain of small Forum hotels and has begun managing several Penta hotels in this category. Sheraton is building two medium-size hotels in West Germany and is expected to announce new locations shortly.

Medium-Size Cities In Germany Targeted

Though some of the hotels will be built in large cities such as London, Paris, or Hamburg, most will go up in medium-size West German cities where the luxury chains have not settled and the trade is monopolized by family-run establishments.

"There are many cities in Germany with 100,000 to 400,000 persons that have no hotels in our class," said Dieter Schmid, who has engineered part of Ramada's German growth. "That's where I see our opportunities."

West Germany lacks a strong domestic hotel chain comparable to France's Novotel or Sofitel chains, and hotel executives consider that Germany has a healthy demand for hotels serving the business trade. Still, they say this clientele can be a bane and a blessing.

"You cannot depend on the trade fairs," said Peter Balas, Intercontinental's European division president based in Paris. "Generally speaking, that is a Monday-through-Thursday market, and a four-month market in April and May, September and October."

To avoid relying excessively on the business trade, whose volatility has depressed occupancy rates in some trade fair centers to as low as 43 percent of capacity, the chains are seeking locations that are also attractive for tourists.

Executives from most of the hotels acknowledge only that they are negotiating for locations, though Marriott and Sheraton executives say they will announce sites shortly.

Skeptics about the expansion trend say rising interest rates for building loans, extremely high construction costs in West Germany and skyrocketing real estate prices may result in more talk than action.

Peter Bauml, a Holiday Inn sales director, estimates that lower building costs would allow the chain to plan for as many as five new hotels a year in Europe.

Some executives believe interest rates could be lower when the companies eventually find new locations and are ready to seek investors.

Large organizations say they have encountered no problems raising capital. "When we decided to build in Essen, the subscription was sold out in two weeks, before it was even officially published," said Hans-Joachim Worms, a Sheraton senior vice president.

Government in the Driver's Seat at Chrysler

By Judith Miller

NEW YORK, May 27 (NYT) — The federal government has assumed a supervisory role over the long-term and day-to-day management of Chrysler as a result of the $1.5-billion federal loan guarantee program intended to save the automaker from insolvency.

Administration officials have become involved in the most fundamental of marketing decisions.

The law authorizing the loan guarantee requires the third-largest U.S. auto company to submit each purchase contract of more than $10 million to the Chrysler Loan Guarantee Board, created by Congress. Thus many contracts for supplies and parts for auto production must be reviewed by federal authorities.

"What the government has done is acquire a car company, and now it is running it," said William Proxmire, chairman of the Senate Banking Committee and an ardent opponent of the rescue package. "That means second-guessing and overruling management and even promoting Chrysler's new cars."

"It would not be correct to conclude that the government is managing the Chrysler Corp.," declared Robert Carswell, deputy secretary of the Treasury Department, which heads the Chrysler loan review board. "But you could say that we have assumed the role of a very vigilant lender."

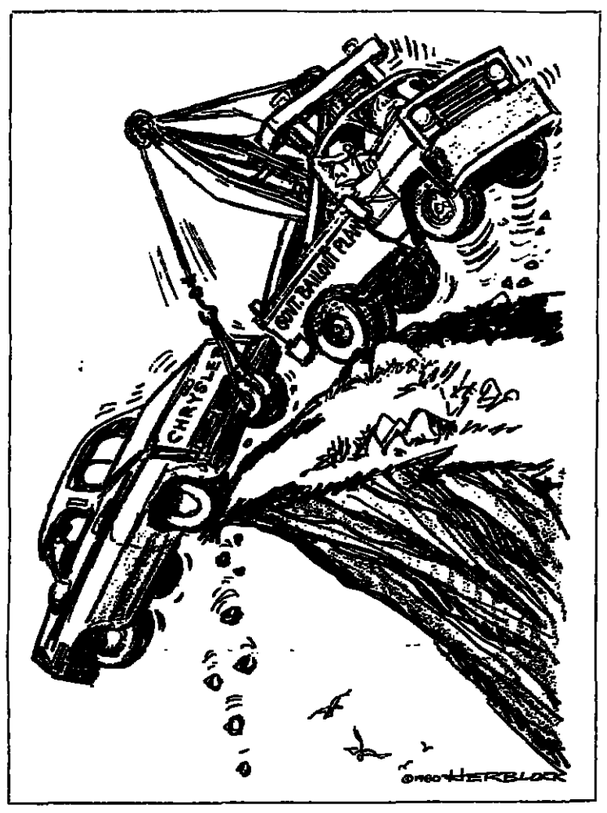
Pricing Policies

The government's vigilance is exercised through the loan board and the Treasury Department's Office of Chrysler Finance. More than 50 federal officials, as well as consultants, shuttle between Washington and the company's headquarters in Detroit, monitoring the company's operations, from marketing strategy to pricing policies for the new fuel-efficient "K" cars, which Chrysler will introduce this fall.

The Chrysler goal is to sell 550,000 or more "K" cars at enough profit to return the firm to solvency.

The loan board holds life-and-death power over Chrysler through its congressional mandate to approve Chrysler's requests for access to the loan guarantees. Without the board's approval, Chrysler cannot obtain any of the federally backed loans. Without those loans, the company says that it could not continue to operate. It lost $1 billion last year and might lose that much or more this year.

"We don't tell them what to do," said an administration official on the board's staff. "We simply raise questions about their plans and give the company our views."



Each time Chrysler seeks funds under the $1.5 billion loan guarantees, the loan board must issue findings intended to provide "reasonable assurance" that the company will return to financial health and that the federally guaranteed loans will be repaid. Treasury officials have estimated that Chrysler will need to draw at least $1.1 billion in loan guarantees.

Loan board officials and legislators acknowledge that what an official termed the board's "hands-on oversight" was responsible for the reluctant decision by Lee Iacocca, Chrysler chairman, to reduce the company from a full-line automaker to a producer of smaller cars.

The loan board, moreover, has injected its views into far more discreet decisions, Chrysler officials report. When Chrysler submitted a revised operating plan in April, the board raised serious questions about the "K" car's pricing.

The board argued that the company's pricing strategy was too aggressive, that Chrysler would be unable to sell the "K" cars at the projected price and make an adequate per unit profit. Chrysler's profit projections assumed that buyers would purchase the traditional options critical to per-unit profits, such as air-conditioning and power steering and brakes.

The board, however, argued that the buyer would shun these options since his primary interest would be fuel efficiency. Therefore, it board contended, the company's profit projections were overly optimistic.

Chrysler did not revise its pricing or profit projections. However, the company submitted a contingency budget that provides for cash reserves if the Treasury Department's projections, rather than Chrysler's, prove accurate.

The dispute over pricing angered Chrysler executives. "There is a certain irony in Treasury Department officials and private consultants telling Lee Iacocca how to sell cars," one said. "If there's anything Lee excells at, it's marketing."

European Resistance Seen to Rescue Plan

WASHINGTON, May 27 (NYT) — Despite the recent federal approval of federal loan guarantees, some Chrysler creditors are resisting the terms of the financing package negotiated between Chrysler and its principal bankers.

According to administration officials, Chrysler's lenders have been asked to attend a meeting tomorrow at the Treasury Department to discuss remaining obstacles to the creditors's acceptance of the terms of the package.

Loan board officials and others familiar with the negotiations stressed that a majority of the more than 300 lenders approve of the package. But they acknowledge that a minority of the banks, European in particular, are trying to modify the concessions required from the lenders by the loan board.

If the foreign banks were to refuse to accept the terms, the entire package of aid to the company could be in danger and possibly trigger a Chrysler bankruptcy, officials said.

N.Y. Stocks Rally As Prime Slides

From Agency Dispatches

NEW YORK, May 27 — New York stock prices closed broadly higher for the third consecutive trading day as interest rates continued to decline.

Four major banks cut their prime lending rates to 14 percent.

The Dow Jones industrial average, up 27.22-point winner last week, was up 3.66, closing at 857.76. Its 11.18-point win Friday carried the Dow to a two-month high.

Advances led declines nine to five on volume of 40.81 million shares, down from 44.79 million shares traded Friday.

Prices were higher in active trading of American Stock Exchange issues.

Analysts said institutions and individual investors were finding that lower interest rates were making stocks more attractive than other money instruments.

The market received a boost when Morgan Guaranty, First Chicago, Chase Manhattan and Bankers Trust, four of the nation's largest banks, lowered their prime lending rate to 14 percent, most of them from 16 percent. A few smaller banks followed.

Now 6 percentage points below its record high of 20 percent in April, the prime rate still is high by traditional standards. The prime was 11½ percent last June; three years ago it was 6¾ percent.

"All we're seeing is interest rates falling from absurdly high levels down to unusually high levels," said one Wall Street economist.

The Federal Reserve is responsible for most of this action because it has been busy over the past few days discarding some of the credit curbs it imposed March 14.

Money Supply

Analysts said investors also responded favorably to the drop in the money supply figures reported after the close Friday, and to other indications that the economy continues to move into a recession. This holds the promise of a moderation in inflation.

That sentiment could change, however, one analyst noted, if there are indications of a very severe recession.

Over the weekend, the chairman of President Carter's Council of Economic Advisors said that the recession "will be somewhat larger than we expected.

Some oil, computer, drug, metals, and railroad stocks were strong.

Standard Oil Indiana gained 1½ to 104¼, Mobil 2⅜ to 71⅜ and Getty 2¼ to 81¼.

Among computer issues, IBM gained ½ to 55¼, Datapoint 2¾ to 51⅜. Burlington Northern rose 1¾ to 68⅜. Among metals, Homestake Mining gained 2½ to 50.

City Investing gained 1 to 25½ and was the most active issue on the NYSE. Tamco Enterprises had no comment on press reports it may be considering sweetening its $30 a share bid for City Investing. Second most active was Madison Fund, up ¼ to 18½.

Cuts in Prime Drive Dollar Down in Europe

LONDON, May 27 (Reuters) — The dollar closed off its lowest levels of the day after cuts in U.S. prime rates pushed down the dollar, despite central bank support for the currency, dealers said.

They said market expectation of a further fall in U.S. interest rates, fueled by Friday's money supply figures, were behind the dollar's decline.

Sterling hit a high of $2.3770-80 after opening at $2.3620-35, and finished at 2.3700-10.

The dollar fell to 1.76 Deustche marks in early afternoon on selling from the opening U.S. markets and closed at 1.7615-25 DM and 1.6375-85 Swiss francs, down on the opening 1.7685-7700 and 1.6400-15.

Dealers said they detected sporadic Bundesbank support for the dollar in addition to its $20 million purchase at the Frankfurt fixing. Foreign exchange dealers in Zurich said the Swiss National Bank also intervened to aid the dollar.

In Paris, the French franc rose against the dollar, finishing the day at 4.110. Dealers said the market is waiting for April U.S. trade figures, which are due tomorrow. The March deficit was $3.2 billion. Market expectations of a narrowing to $2.5 to $3 billion could give some support to the dollar.

Swiss Rates Lowered

ZURICH, May 27 (AP-DJ) — With Euro-Swiss franc rates easing another ¼- ⅜ percentage points early today, major Swiss banks lowered interest rates on time deposits to 4¾ percent on all maturities up to 12 months, banking sources said.

British GDP Declines On Output Data Base

LONDON, May 27 (AP-DJ) — Britain's gross domestic product, based on output data, fell a provisional 0.7 percent in the first quarter from the fourth quarter of 1979, the Central Statistical Office reported today.

The Department of Trade said Britain's seasonally adjusted retail sales index was unchanged in April from March, but down 2.9 percent from the year-earlier month.

CURRENCY RATES

Interbank exchange rates for May 27, 1980 excluding bank service charges

	$	£	D.M.	F.F.	B.L.	Guil.	B.F.	S.F.	D.K.
Amsterdam	1.9378	4.609	109.85 *	47.12 *	8.2341	—	6.853 *	118.385 *	35.23 *
Brussels (a)	28.23	67.395	16.041	6.874	3.4138 *	14.597	—	17.28	5.144
Frankfurt	1.763	4.183	—	42.95 *	2.125 ×	90.91 *	6.24 *	107.65 *	32.10 *
London (b)	2.369	—	4.184	9.727	1.969.80	4.598	66.99	3.8878	13.84
Milan	830.55	1,977.45	469.85	201.45	—	427.80	29.20	505.90	150.65
New York	—	2.3735	0.567	0.243	0.120 *	0.516	0.035	0.612	0.181
Paris	4.118	9.7925	233.18 *	—	4.964 ×	212.36 *	14.548 *	251.22 *	74.81 *
Zurich	1.6413	3.8965	92.8259 *	39.8381 *	0.1976	84.5291 *	5.792 *	—	29.808 *
ECU	1.4253	0.6006	2.5282	5.875	1183.68	2.7673	40.4027	2.3096	6.9289

Dollar values

$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$
0.035	Belgian fin. franc	28.555	0.2035	Hong Kong $	4.915	0.3003	Saudi Riyal	3.33
0.8636	Canadian $	1.158	2.107	Irish £	0.4746	0.0796	Schilling	12.57
0.1819	Danish krone	5.497	0.0216	Israeli £	46.295	0.467	Singapore $	2.1415
N.A.	Drachma	N.A.	3.7383	Kuwaiti dinar	0.2675	0.2408	Swedish krona	4.1532
0.0205	Escudo	48.768	0.2063	Norw. krone	4.847	0.2722	U.A.E. dirham	3.701
N.A.	Fin. mark	N.A.	0.0142	Peseta	70.61	0.0946	Yen	219.50

£ Sterling: 1.12225 Irish £.

(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000.

AKENI
"Service to the individual"
Cash Currency Bank Note middle rates week ending Friday, May 23, 1980.

Currency	U.S.$
Algeria 100 Dinar	9.70
Angola 100 Kwanza	1.20
Egypt 1 Pound	1.23
Ghana 1 Cedi	0.05
India 100 Rupees	9.50
Iran 100 Riyal	0.40
Kenya 100 Shs.	10.20
Libya 1 Dinar	1.75
Malawi 1 Kwacha	0.40
Morocco 100 Dirham	20.25
Mozambique 100 Esc.	0.45
Madagascar 100 Fr.	0.23
Mauritius 100 Rupees	12.00
Nigeria 1 Naira	1.00
Pakistan 100 Rupees	9.00
Rhodesia 1 Dollar	0.50
Russia 1 Rubel	0.18
S.A. Rand 1 Rand	1.00
Tanzania 100 Shs.	8.00
Uganda 100 Shs.	1.00
Zaire 1 Zaire	0.14
Zambia 1 Kw	0.55

Other Currency rates available on request.
Akeni Investment Management
Postfach 593, 8027 Zürich Switzerland.
Tel.: 01/311.94.44 or 01/311.94.47.
Telex: 58 598 (Akni CH).

COMMODITIES
Big money...in good times and bad
Our Professionally Supervised Trading Programs minimize the risks, outpace inflation by far and achieve gains in both up and down markets.
In addition you are fully protected against all margin calls, your investment is liquid and there are no taxes at source.
(Not available in the U.K. or other countries where restricted)
For full details without commitment please contact:
The Euro-American Commodities Group.
11 Waterloo Place St. James's London SW1Y 4AU
Telephone: (01) 930 2171 Telex: 262241

INVEST IN DIAMONDS
Certified quality diamonds have appreciated in value tremendously during the past years with constant increase in value.
IDS at the diamond center of the world and in London at the Savoy Hotel is the leading direct source diamond company offering fine quality diamonds and jewelry for investment, gifts and personal use at exceptionally good value. All diamonds guaranteed by Certificate.
Write for free booklet «Practical Guide for Diamond Investment» or visit us and see.
International Diamond Sales
Head Office : 50-52 Hovenierssstraat, 2060 Antwerp, Belgium, Tel. 031-31 77 84, Telex : 35395 indisa - b.
LONDON : The Savoy Hotel, The Strand, London WC2R 0BP - Tel. : 01-836 4343

All these securities have been sold. This announcement appears as a matter of record only.

May 27, 1980

2,000,000 Shares

Reading & Bates Corporation

$2.125 Cumulative Convertible Preferred Stock, Fourth Series

Convertible into Common Stock at the rate of 0.578 share of Common Stock for each share of Preferred Stock

Smith Barney, Harris Upham & Co.
Incorporated

Bache Halsey Stuart Shields Incorporated — The First Boston Corporation — Bear, Stearns & Co.
Blyth Eastman Paine Webber Incorporated — Dillon, Read & Co. Inc. — Donaldson, Lufkin & Jenrette Securities Corporation
Drexel Burnham Lambert Incorporated — Goldman, Sachs & Co. — E. F. Hutton & Company Inc.
Kidder, Peabody & Co. Incorporated — Lehman Brothers Kuhn Loeb Incorporated
Merrill Lynch White Weld Capital Markets Group (Merrill Lynch, Pierce, Fenner & Smith Incorporated) — L. F. Rothschild, Unterberg, Towbin
Salomon Brothers — Shearson Loeb Rhoades Inc. — Warburg Paribas Becker A. G. Becker
Wertheim & Co., Inc. — Dean Witter Reynolds Inc. — ABD Securities Corporation
Atlantic Capital Corporation — Basle Securities Corporation — EuroPartners Securities Corporation
Robert Fleming Incorporated — Kleinwort, Benson Incorporated — New Court Securities Corporation

Algemene Bank Nederland N.V. — Banque Nationale de Paris — Crédit Commercial de France
Kredietbank N.V. — Samuel Montagu & Co. Limited — Sal. Oppenheim jr. & Cie.
Svenska Handelsbanken — Vereins- und Westbank Aktiengesellschaft

NYSE Nationwide Trading Closing Prices May 27

Tables include the nationwide prices up to the closing on Wall Street.

Cement is used in 90% of all U.S. construction. It is critical to the building of America.

America's leading producer of cement and allied products.

For more information about this thriving corporation, write: Lone Star Industries, Inc., Dept. 2, One Greenwich Plaza, Greenwich, Conn. 06830.

LONE STAR

(Continued on Page 17)

Quotations in Canadian funds. All quotes cents unless marked $

Toronto Stocks

Closing Prices, May 26, 1980

Montreal Sto

Closing Prices, May 2

LTCB International Limited

Authorised capital: £10 million; Issued and paid up capital: £3 million

a wholly-owned subsidiary of

THE LONG-TERM CREDIT BANK OF JAPAN, LIMITED

4 Lombard Street, London EC3V 9AH
Telephone: 01-623 3765 Telex: 892579

Chairman of the Board of Directors: Mr. Koichi Inamura
Managing Director: Mr. Mitsuya Okubo
Deputy Managing Directors: Mr. Frank A. Neyens, Mr. Yuji Kage

Underwriting and distribution of securities in the international capital markets

Trading in Yen bonds, floating rate notes, eurobonds and certificates of deposit

Loan syndication **Private placements**

Project finance **Mergers and acquisitions**

General financial advisory services

ADVERTISEMENT

INTERNATIONAL FUNDS

May 27, 1980

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on bank prices. The following marginal symbols indicate frequency of quotations supplied for the INTL: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

ALLIANCE INTL.c/o Bk of Bermuda,Berm.
—(d) Alliance IntlSrvs.(S1) 9.49c

BANK JULIUS BAER & Co Ltd:
—(d) Bearbond ..... SF 483.60
—(d) Conbar ..... SF 670.00
—(d) Grobar ..... SF 653.00
—(d) Stockbar ..... SF 780.00

BANQUE VON ERNST & CIE.:
—(d) CSF Fund ..... SF 14.89
—(d) Cresbon Fund ..... SF 4.18
—(d) ITF Fund N.V. ..... $ 10.94

BRITANNIA TRUST MNGT.(CI) Ltd.:
—(w) Universal Dollar Trust ..... $ 87.20
—(w) High Interest Sterling £86.50

CAPITAL INTERNATIONAL:
—(w) Capital Int'l Fund ..... $ 28.43
—(w) Capital Italia S.A. ..... $ 12.03
—(w) Convertible Capital S.A. ..... $ 28.07

CREDIT SUISSE:
—(d) Actions Suisses ..... SF 296.25
—(d) Canasec ..... SF 555.00
—(d) C.S. Fonds-Bonds ..... SF 59.50
—(d) C.S. Fonds-Int'l ..... SF 71.00
—(d) Energie-Valor ..... SF 107.25
—(d) Usec ..... SF 480.00
—(d) Eurasec-Valor ..... SF 172.75

DIT INVESTMENT FRANKFURT:
—(d) Concentra ..... DM 17.80
—(d) Int'l Rentenfond ..... DM 42.20

EARNEX Fd, Box N 1965, Nassau, Bahamas:
—(d) Earnex Fd ..... $ 1.96

FIDELITY PO Box 670, Hamilton, Bermuda:
—(w) Fidelity Amer. Assets ..... $ 30.49
—(d) Fidelity Dlr. Svgs. Tr. $71.71
—(d) Fidelity Eur. Fund ..... $ 21.42
—(w) Fidelity Int'l Fund ..... $ 53.14
—(w) Fidelity Pacific Fund ..... $ 63.51
(w) Fidelity World Fd. ..... $ 18.73

G.T. MANAGEMENT LTD:
—(w) Berry Pac. Fd. Ltd. ..... $ 44.12
—(w) G.T. Asia Fund ..... HK$ 12.15
—(w) G.T. Bond Fund ..... $ 13.65
—(w) G.T. Dollar Fund ..... $ 8.92
—(d) G.T. Investment Fund ..... $ 12.71
—(d) G.T. Japan Small Co Fund ..... $ 18.44
—(d) G.T. Technology Fund ..... $ 11.85 r

JARDINE FLEMING:
—(r) Jardine Japan Fund ..... $ 24.48
—(r) Jardine S.East Asia ..... $ 26.48

LLOYDS BANK INT., POB 438 GENEVA 11
—(w) Lloyds Int'l Growth ..... SF 428.50
—(w) Lloyds Int'l Income ..... SF 287.50

ROTHSCHILD ASSET MGMT (Bermuda):
—(w) Reserve Assets Fd Ltd ..... $ 10.22

ROTHSCHILD ASSET MGTM (CI):
—(r) O.C. Dlr Commodity Tr. ..... $ 45.46

SOFID GROUPE GENEVA
—(r) Portfon Svc. R Esf ..... SF 1,515.50
—(r) Securvalor ..... SF 1,214.00

SWISS BANK CORP:
—(d) America-Valor ..... SF 352.50
—(d) Intervalor ..... SF 52.75
—(d) Japan Portfolio ..... SF 259.00
—(d) Swissvalor New Ser ..... SF 232.50
—(d) Univ. Bond Select ..... SF 83.50
—(d) Universal Fund ..... SF 71.54

UNION BANK OF SWITZERLAND:
—(d) Amca U.S. Sh ..... SF 22.50
—(d) Bond Invest ..... SF 58.25
—(d) Convert-Invest ..... SF 64.00
—(d) Eurit Europa Sh ..... SF 136.50
—(d) Foreo Swiss Sh ..... SF 99.75
—(d) Globinvest ..... SF 54.75
—(d) Pacific Invest ..... SF 77.50
—(d) Rometac-Invest ..... SF 175.00
—(d) Sam South Afr Sh ..... SF 220.00
—(d) Sima Swiss R Est ..... SF 182.50

UNION INVESTMENT.Frankfurt
—(d) Unifonds ..... DM 25.88
—(d) Unifonds ..... DM 15.97
—(d) Unirak ..... DM 43.77

Other Funds

(w) Alexander Fund ..... $ 9.43
(r) Arab Finance I.F. ..... $ 1,015.96
(w) Trusticor Int. Fd (AEIF) ..... $ 7.67
(w) Austral. Select Fd. ..... $ 1.48
(w) Bondselex - Issue Pr. ..... SF 115.10
(w) CAMIT. ..... $ 9.17
(w) Capital Gains Inv. ..... $ 17.35
(d) Capital Rentinvest ..... LF 1,358.00
(d) Caribco Open-End Fund ..... $ 267.45
(w) Citadel Fund ..... $ 2.64
(w) Cleveland Offshore Fd. ..... $ 1,038.42
(w) Convert. Fd Int. A Certs ..... $ 6.83
(w) Convert Fd Int. B Certs ..... $ 14.74
(w) D.G.C. ..... $ 48.52
(d) Dollar Fund (ex-Divid.) ..... $ 0.08
(w) Dreyfus Fund Int'l ..... $ 21.59
(w) Dreyfus Intercontinent ..... $ 225.34
(d) Eurose Obligations ..... LF 1,149.00
(d) Energy Int'l. N.V. ..... $ 34.61
(w) First Eagle Fund ..... $ 6,227.00
(w) F.I.R.S.T. ..... $ 240.29
(w) Fonselex - Issue Pr. ..... SF 140.40
(w) Formula Selection Fd. ..... SF 60.65
(d) Funditalia ..... $ 16.59
(d) Frankf.-Trust Interzins ..... DM 38.82
(d) Fund of N.Y. (ex-Divid.) ..... $ 0.24
(d) Global Int'l Fund ..... DM 5.85
(w) Hausmann Hldgs. NV ..... $ 415.58
(d) Indosuez Multibonds A ..... $ 118.28
(d) Indosuez Multibonds B ..... $ 128.21
(d) Interfund S.A. ..... $ 11.43
(w) Intermarket Fund ..... $ 178.14 r
(w) Int'l Inc Fund (Jersey) ..... $ 232.29
(r) Int'l Securities Fund ..... $ 6.97
(d) Investa DWS ..... DM 32.60
(r) Invest Alleanigues ..... $ 56.97
(r) Italfortune Int'l Fd S.A. 99.96
(w) Japan Selection Fund ..... $ 82.87
(w) Japan Pacific Fund ..... $ 44.85
(d) KB Income Fund ..... LF 1,284.00
(d) Kleinwort Benson Int. F ..... $ 13.51
(d) Kleinwort Benson Int'UF ..... $ 13.54
(w) Kleinwort Bens. Jap. F ..... $ 30.52
(w) Leverage Con. Hold. ..... $ 78.67
(w) Lucfund ..... $ 22.09
(d) Mediolanum Int. Fund ..... $ 12.84
(d) Neuwirth Int'l Fund ..... $ 4.44
(d) Neuwirth Inv. Fund ..... $ 1.22
(w) Nissan Fund ..... $ 14.61
(w) Nor. Amer. Inv. Fund ..... $ 4.97
(w) Nor. Amer. Bank Fd ..... $ 4.27
(w) N.A.M.F. ..... $ 84.43
(d) Putnam Interv't Fund ..... $ 36.46
(w) Quantum Fund N.V. ..... $ 1,055
(d) Renta Fund ..... $ 56.27
(d) Rentinvest ..... LF 763.00
(d) Sole Fund ..... $ 3.94
(d) Sole Trust Fund ..... $ 10.8
(w) Samurai Portfolio ..... SF 58.10
(w) Sepro (N.A.V.) ..... $ 16.34
(w) SMH Special Fund ..... DM 87.40
(w) Talent Global Fund ..... $ 12.06
(w) Tokyo Pac. Hold (Sea) ..... $ 59.19
(w) Tokyo Pac. Hold N.V. ..... $ 79.88
(w) Transpacific Fund ..... $ 25.14
(d) UNICO Fund ..... DM 53.70
(w) United Can Inv. Fund ..... $ 3.64
(m) Utd Int'l Bond Fd. ..... $ 101.06
(w) Western Growth Fund ..... $ 7.96
(d) World Equity Grth. Fd ..... $ 651.27
(m) Worldwide Fund Ltd ..... $ 18.65
(w) Worldwide Securities ..... $ 93.50
(w) Worldwide Special ..... $ 2,349.73

DM — Deutsche Mark; * — Ex-Dividend; ** — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF — Swiss Francs; + — Offer price; o — Asked; b — Bid Change P/V $10 to $1 per unit. $/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; * — o - Redemption price - Ex-Coupon. ☐ Yield on US$1-00 Unit T.

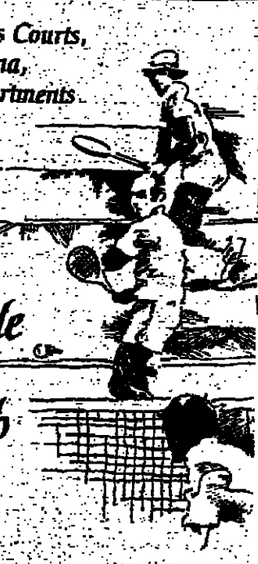
FLORIDA REAL ESTATE

International Real Estate company based in Miami, Florida, U.S.A. is selling Florida land throughout the world.

We have territories for brokers in Germany and some other parts of Europe still available.

Contact: ISA, .
2750 Douglas Road, Miami, Florida 33133, U.S.A.
Phone: (305) 446-8116.
Telex: 808073 Investors or 152262 ISA.

Golf Course, Tennis Courts, Health Spa, Marina, Elegant Club Apartments from $140,000 to $600,000.



Turnberry Isle Yacht and Racquet Club

P.O. Box 630578, Miami, Florida 33163 U.S.A.
(305) 935-0300.

This is not intended as a full statement. For complete details refer to the prospectus or related documents available to purchasers.

هكذا من الأصل

S. Capital Outlays Seen at Cyclical Peak

Firms Respond Quickly to Slump With Sharp Cutbacks in Spending

Winston Williams

YORK, May 27 (NYT) — th a weakening economy, ness executives, like con- efore them, have begun to on spending, postponing eling optimistic plans to nts and to acquire new n equipment.

sts of robust capital this year were the under- f expectations that the re- ould be short and mild. though many economists e that capital outlays will etter this year than they g the 1974-75 recession, ay that the cuts are com- than anticipated.

llman Pulls Back

l spending is at its cycli- ight now," said Norman , chief economist for the nk in Pittsburgh. "Cur- inevitable. Capital spend- t as a drag on the econo- second half of the year o 1981."

lication, he added, is that ry from the recession will h and lackadaisical."

Last week, Pullman Inc., citing a rush of canceled orders for transportation equipment and an erosion of its backlog for engineering and construction projects, joined the growing list of companies announcing intentions to trim outlays sharply. Pullman asked its division heads to "take a hard look at all capital spending plans" in a search for projects that could be postponed or abandoned.

Pullman's action followed a similar move by Ford Motor, which has said that over the next five years it would cut $2.5 billion from its domestic capital spending budget.

Troubled Chrysler has reduced its 1980 spending plans by $136 million. National Steel is cutting $68 million from this year's plans, 20 percent of the total budgeted.

Market Signals

"Our changes are a reflection of how quickly the signals have changed in the marketplace," said Howard Love, president of National Steel. "We tried to react quicker to changing conditions than we did the last time."

Normally recessions are in progress for six months or more before companies start scrapping their expansion and modernization plans. But the recent economic environment may have provided the incentive to act sooner.

In April, the nation's manufacturing plants operated at only 81 percent of their productive capacity, according to the Federal Reserve Board. This made it less urgent for most manufacturers to add still more capacity, especially since overall demand in the economy appears to be falling still.

Corporate profits are weakening, rising a mere 5.9 percent in the first quarter following a slight decline in the previous quarter. And borrowed money is still expensive, with bond rates for the most creditworthy corporations now around 11.5 percent.

Slum Financing

National Steel's Mr. Love said the steel company's chief concern was that the recession, which has already depleted its order books, would further harm the corporation's profits and its cash flow. National does not want to borrow at current interest rates to finance its spending plans.

Despite the swift actions of some corporations, economists still think the decline in capital spending will be much smaller than the real decline of 12.5 percent in 1975. A survey of spending plans released earlier this month by the economics department of the McGraw-Hill Publications said that the respondents, who account for 43 percent of total capital spending, planned to increase their outlays by 12.2 percent (unadjusted for inflation).

"The high price of energy is stimulating a lot of investment," says Lawrence Chimerine of Chase Econometrics. "There's enough strength in enough areas to prevent a repeat of 1975."

Capital investment in the first quarter remained respectable, running at an annual rate of $273.3 billion, or about 11 percent of the gross national product. Last year, total purchases of plants and equipment by business amounted to $254.9 billion, again almost 11 percent of the GNP.

The strength in the first quarter came from many of the same industries that made large outlays in 1979 — aerospace, energy, nonferrous metals, electrical machinery, chemicals and paper. Their planned spending increases range from 18 percent to 40 percent.

Optimists, Pessimists

General Motors gave optimists a lift last week when it said it would increase its five-year spending by $2 billion, to a record $40 billion, partly offsetting the cuts made by Ford and Chrysler.

Economists who expect capital outlays to remain relatively strong say that any abrupt, imminent drop in spending would have showed up in the indicators by now. The Commerce Department's tally of orders for non-defense capital goods has risen for two successive months, reaching an annual rate of $23.2 billion in April.

Less optimistic experts say that the indicators and the bullish projections ignore the financial health of the companies that are supposed to do the spending. Of the big spenders only the energy industry seems recession-proof.

t Disclosure \cquisitions d for U.K.

N, May 27 (Reuters) — Panel on Takeovers and ants legislation requiring vho buy shares in a com- ncert with each other to eir joint holding when it rcent, Lord Shawcross, said today.

in the panel's annual re- measures also are neces- sure that companies are ignorance for long when eliberately delay register- rchase of shares.

awcross said that market are worrying, though ult to deal with. He said losure problems arose recent creeping acquisi- approximately 25 percent n Consolidated Gold Anglo American of South l its affiliate, De Beers ed Mines.

rising acquisition in the n by its chief rival came hs of secret buying. Al- operation unsettled the ld Fields was unable to osure of the purchaser ing share-dealing rules.

o Is Seeking Eurocredit

May 27 (AP-DJ) — A En- $250-300 million for s being syndicated, Un- anque Arabes et Fran- today.

t-year credit has a spread centage point above Li- the first five years, rising ts thereafter. There is a grace period on repay- principal.

Rolls-Royce Scrubs Plans To Expand in U.S. Market

NEW YORK, May 27 (AP-DJ) — Rolls-Royce, the British state-owned builder of jet engines, is beating a retreat from its plans for the U.S. market.

Early last year, Sir Kenneth Keith, then chairman of the company, said Rolls was about to establish its first research, development and manufacturing operation in the United States. The plant was to employ about 2,000 people, with about 200 in research and the remainder in manufacturing.

Rolls has established a tiny machinery facility in Miami employing about 100, and is hiring a few dozen engineers in Atlanta. Now, however, the company says it has no firm plans for a major U.S. facility, at least in the near future.

Samuel Higginbottom, president of Rolls's subsidiary in the United States and a director of the parent company, said "we won't have a major manufacturing plant until there are U.S. contracts calling for it." He added that Rolls would like to expand in the United States some time, "but we won't until it's economically feasible."

Rolls had been hoping for major orders for Boeing's new 757 jet, which is powered by a Rolls engine. But Boeing has been notably unsuccessful in selling the 757, except for initial orders by British Airways and Eastern Airlines. There were even rumors Boeing would cancel the plane, but the aircraft manufacturer is proceeding with it.

With a recession apparently under way in the airline industry, carriers have been postponing major new orders, including 757s.

Mr. Higginbottom added that with the industry's "bleak outlook," a surge in new 757 orders is not likely. It would take a huge boost in orders for 757s with Rolls engines to trigger any Rolls move into the United States.

Mr. Higginbottom indicated that it first would be necessary for the orders to exceed capacity in the company's British factories.

Harrier Hopes

Rolls also has been hoping for an order for the Harrier, a fighter originally designed by the British and modified by McDonnell Douglas. The Harrier, a vertical or short-takeoff-and-landing jet, uses Rolls engines.

Significant U.S. orders for the plane, however, may never materialize. While the U.S. Marines like the plane, others in the Defense Department have opposed it.

Even if there were U.S. orders for Harriers, whether Rolls would build a U.S. plant would depend on the size of those orders and the capacity available in the company's British plants, Mr. Higginbottom added.

COMPANY REPORTS

Revenue, Profits in Millions
In local currencies, unless otherwise indicated

Canada

Massey-Ferguson

2nd Quar.	1980	1979
Revenue	844.7	743.0
Profits	15.80	10.79
Per share	0.76	0.47
6 months	1980	1979
Revenue	1.56.	1.31.
Profits	3.23	34.25
Per share	0.04 loss	1.64

Molson Cos*

Year	1980	1979
Revenue	1.40.	1.20.
Profits	50.9	44.1
Per share	3.65	3.20

**Quarterly dividend was raised to 36 cents from 33 cents, payable July 1, record June 9.*

Italy

Fiat

Year	1980	1979
Revenue	N.A.	N.A.
Profits	39.4.	74.6.

Japan

Fuji Heavy Industries

Year	1980	1979
Revenue	408,91.	327,42.
Profits	5,36.	4,68.
Dividend	6	5

Fujitsu

Year	1980	1979
Revenue	501,00.	440,92.
Profits	15,64.	10,73.
Dividend	7.50	6.00

United States

Firestone Tire & Rubber

2nd Quar.	1980	1979
Revenue	1,29.	1,35.
Profits	52.0	32.6
Per share	0.90	0.57
6 months	1980	1979
Revenue	2,46.	2,56.
Profits	65.8 loss	67.4
Per share	1.14 loss	1.17

Westvaco

2nd Quar.	1980	1979
Revenue	361.8	231.3
Profits	21.93	19.33
Per Share	1.30	1.14
6 months	1980	1979
Revenue	693.4	560.0
Profits	40.57	26.04
Per Share	2.40	1.54

West Germany

Kloeckner Humboldt Deutz

4 months	1980	1979
Revenue	980.	924.
Profits	N.A.	N.A.

U.S., French Firms Sign Uranium Pact

PHOENIX, Ariz., May 27 (AP-DJ) — A unit of AZL Resources, an agribusiness and natural-resources firm, has entered into an agreement with a consortium of European concerns to explore for uranium in Nevada, the parent U.S. firm said.

The agreement was signed with Urania Exploration, a subsidiary of Mokta, a French holding company with worldwide mining interests. Names were not disclosed of two other European firms in the Urania consortium, which holds mineral interests contiguous to those of AZL's in Elko County, Nevada.

European Gold Markets

May 27, 1980

	A.M.	P.M.	N.C.
London	514.20	514.80	+3.55
Zurich	513.00	514.00	+3.00
Paris (12.5 kilo)	542.36	542.50	+3.11

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Gold Options (prices in $/oz.)

Basis	Aug. 80	Nov. 80	Options for Feb. 1981 start on 4th Aug. 80
530	34.00-37.00	——	
550	18.00-21.00	——	
570	14.00-17.00	32.00-36.00	
590	10.00-13.00	28.00-32.00	
610	8.00-10.00	24.00-28.00	

May shorts expire on 28 May, at 2.00 p.m.
Put options available on request.
Gold bullion 510.00-512.00

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 31 02 51 - Telex 28305

BYBLOS ARAB FINANCING HOLDING LUXEMBOURG S.A.
R.C. Luxembourg 13258 B
CAPITAL 20.000.000 DOLLARS FULLY PAID

FULL SUB ARY
BA S.A.
BYB UM) S.A.
eral : rex :
ne : 511 ne : 513.05.83
x : 634 : 62617/62618
ER NSACTIONS
CE
28/29 DOVER STREET
LONDON W1X 4RH
PHONE : 01/408.08.88 – TELEX : 8954712

STARTING SOON
BANQUE BYBLOS FRANCE S.A.
116, AVENUE DES CHAMPS ELYSÉES
PARIS 8e

THE ABOVE BANKING GROUP IS AFFILIATED WITH
BYBLOS BANK S.A.L.
BYBLOS BUILDING–VERDUN STREET
BEIRUT (LEBANON)
P.O. BOX 11-5605
PHONE : 805.325/805.100
TELEX : 20860 / 20415 / 20468 BYBANK LE
CABLE ADDRESS : BYBLOBANK

NYSE Nationwide Trading Closing Prices May 27

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 16)

12 Month High	12 Month Low	Stock	Div.	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
50	36¼	IntTT pfK	4	9.0		35	44⅝	44	44½	+ ⅜
56½	40	IntTT pfO	5	10.		2	49⅝	49	49⅝	+ ¼
38¾	29	IntTT pf	2.25	6.5		6	34⅝	34⅝	34⅝	+ ⅜
53¾	38¾	IntTT pf	4.50	9.3		8	48⅝	47¾	48⅛	+ ½
34	26½	IntNrth	s1.80	5.5	7	x135	33	32¼	33	+ ½
100¼	91	IntNrth pf	8.48	9.1		z20	93	93	93	
31¼	16½	Intrpce	1.40	5.7	6	34	25⅜	24½	24½	— ⅜
116	66¾	Intrpce pf	5	5.2		1	96⅛	96⅛	96⅛	— ½
40	26¾	IntpGp	1.60b	5.4	6	72	29⅝	29¼	29⅝	+ ⅜
15¾	10½	IntstPw	1.56	11.	7	22	13⅞	13⅝	13⅝	
30⅝	17¾	IowaBf	.60	2.1	6	55	29⅛	28⅞	29⅛	+ ⅛
15¾	11	IowaEl	1.60	12.	8	49	14	13⅞	13⅞	— ⅛
21	15¼	IowllG	2.10	12.	7	54	18⅛	17⅞	17⅞	
25	15½	Iowll pf	2.31	12.		z100	19½	19½	19½	
22⅝	16½	IowaPS	2.28	11.	8	44	20⅝	20⅜	20½	
26	18½	IowaRs	2.52	11.	6	11	23⅜	23¼	23¼	+ ¼
6⅞	3½	IpcoCp	.12	2.5	18	44	4⅞	4⅝	4⅞	+ ⅛
38½	30	IrvgBk	2.72	7.3	5	x12	37¾	37⅜	37⅜	+ ⅛
35⅞	16⅝	ItekCp			13	120	21⅝	20⅞	21	— ½
13⅞	1¼	ItelCp				6	1⅞	1⅞	1⅞	
		— J-J-J —								
27½	19½	JmesF	1.40	6.2	8	6	22¾	22½	22¾	+ ⅛
25½	14⅜	JameRv	n.48	2.6	5	15	18⅛	18⅛	18⅛	
12⅝	6⅞	Jamsw	.12	1.3	4	27	9¼	8⅞	9¼	+ ¼
10⅛	6⅞	JapnF	1.32e	16.		99	8½	8⅛	8½	+ ⅛
38	22⅝	JeffPil	1.40	5.1	6	31	28	27¼	27½	
80	52	JerC pf	9.36	16.		z1450	59⅛	59⅛	59⅛	
70¼	48	JerC pf	8.12	15.		240	55	54	54	
69¾	49	JerC pf	8	15.		z100	52	52	52	—1
110	83¾	JerC pf	13.50	14.		z120	94	93½	94	+2
19¼	13	JerC pf	2.18	15.		45	14½	14½	14½	+ ⅛
30⅝	22½	JewelC	1.92	7.8	6	114	27¾	27⅜	27⅝	+ ¼
6⅞	2⅝	Jewelcor			10	37	4¼	4¼	4¼	
27⅞	18¼	JhnMan	1.92	8.8	5	137	22	21⅞	21⅞	— ⅛
64⅝	41¼	JnMn pf	5.40	10.		3	53⅞	53⅜	53⅜	
81⅞	64¾	JohnJn	2.30	2.8	13	761	81⅜	80¼	80¾	— ⅜
12¼	6½	JohnEF			10	38	9⅞	9⅝	9⅝	— ⅛
33	18	JohnCn	1.20	5.6	7	147	22	21¼	21½	
40	22½	JohnC pf	2	7.4		26	27	26	27	+ ½
13¾	6½	JonLgn	.60	6.6	7	27	9¼	9⅛	9⅛	+ ⅛
34	27⅜	Jorgen	1.50	5.1	5	27	29½	28⅞	29½	+1⅛
24½	18	Jostens	1	4.8	8	142	20⅞	20¼	20⅝	— ⅛
37⅞	26⅛	JoyMfg	1.72	4.9	8	202	35¼	34¾	34¾	— ¼
		— K-K-K —								
56½	28	KLM	3.49e	10.		1	34½	34½	34½	+ ½
28⅜	17⅛	K mart	.92	4.0	8	1493	23⅛	22	22⅛	+ ⅛
25⅜	15⅝	KaisrAl	1.20	6.0	3	1141	20⅛	19⅝	19⅞	+ ⅛
29⅞	16⅝	KaisCe	1.40	6.3	4	473	22⅝	22	22⅜	+ ⅛
23⅞	13¾	KaiC pf	1.37	7.8		6	17½	17	17½	+ ⅛
46	24¾	KaisrSt			21	357	42⅜	41½	42¼	
10⅝	6¾	KaneMil	.28	3.4	1	9	8⅛	8	8⅛	
30	14⅝	Kaneb	.80	3.1	9	262	26⅛	25⅝	26	
27⅞	18⅝	KCtyPL	2.66	12.	8	685	22	21½	21½	— ½
49¾	31	KCPL pf	4.50	11.		z150	40	40	40	+ ⅜
23½	14¾	KCPL pf	2.20	12.		2	19	19	19	+ ⅛
39½	24	KCSoIn	1.10	3.3	6	24	34⅝	33⅝	33⅝	—1⅛
10½	8	KCSou pf	1	11.		z150	8⅝	8⅝	8⅝	+ ⅛
18⅝	13	KanGE	1.94	12.	9	210	16⅜	16⅛	16¼	+ ⅛
28	17¾	KanNb	1.48b	6.3	9	28	23⅝	22⅞	23⅜	+ ⅜
20⅝	14½	KanPLt	2.04	11.	7	99	19	18⅝	18⅝	— ⅛
25½	16	KaPL pf	2.32	11.		1	20½	20½	20½	
24¾	15¼	KaPL pf	2.23	11.		55	20	19½	20	+ ¼
14⅞	7⅝	Katyind			4	257	12	11½	11⅝	— ⅛
37¼	19	Katy pf	1.46	4.9		3	30½	29⅝	29⅝	—2
13⅞	6⅝	KaufBr	.24	2.6	6	282	9⅝	9	9⅛	
28⅞	14⅞	Keane	.60	3.3	5	18	18½	18⅛	18⅛	
16⅞	7	Keller	.30	3.6	5	17	8⅝	8⅜	8⅜	
21⅞	15⅝	Kellogg	1.32	6.8	9	74	19⅞	19½	19½	— ½
12⅝	8⅛	Kellwd	.80	9.3		61	8⅝	8⅝	8⅝	— ⅛
35⅞	24¼	KenIIRty			89	57	35½	35¼	35¼	+ ⅜
26¼	20½	Kenmt	s .72	3.1	7	30	23⅛	22⅝	23⅛	
44⅜	22	Kennct	1.40	5.0	5	889	28⅛	27⅝	27⅞	+ ⅛
21⅞	15½	KyUtil	2.12	12.	8	111	17⅝	17⅛	17⅛	+ ½
14¼	8½	KerrGls	.44	4.5	6	43	9⅝	9⅝	9⅝	
19½	13¼	KerrG pf	1.70	9.4		9	18⅛	17⅞	18⅛	+ ¼
78⅜	46⅜	KerrM	1.80	2.4	11	545	74⅝	73	73⅝	+ ⅝
17¼	7¼	KeysCon				6	8	8	8	+ ¼
29½	17	Keysint	.48	1.7	14	17	27½	27⅜	27½	+ ⅛
39¾	29⅝	Kidde	1.80	5.2	4	35	34⅝	34¼	34⅝	+ ⅛
51⅛	37½	Kidde prB	4	9.0		3	44½	44	44½	+ ⅛
51¼	40	Kidde pfC	4	9.0		1	44¼	44¼	44¼	+ ¼
48½	37¾	KimbCl	3.20	7.1	6	169	45	44½	44⅝	+ ½
16¾	9¾	KingDSt	.90	7.9	4	47	11½	11	11⅛	
24⅞	14⅝	Kirsch	1.32	5.9	7	x142	23	22⅜	22½	— ⅜
26½	19⅛	KnigtRd	.70	2.9	9	95	24	23⅝	24	+ ½
27⅞	15½	Koehrin	1.10	5.7	5	27	19⅞	19¼	19⅜	— ⅛
28⅜	17¼	Koger	n1.20	5.3	29	10	22⅝	22⅜	22⅜	— ⅛
24	15⅞	Kollmr	s.40	1.9	12	46	22⅛	21⅞	21⅞	— ⅛
31¾	19	Koppers	1.40	6.3	7	337	22¼	21¾	22¼	+ ⅜
47½	33½	Kopprpf	4	10.		z20	38½	38½	38½	
50⅝	39⅛	Kraft	3.20	6.9	7	289	46⅝	46	46¼	+ ⅛
13½	3¼	Kroehlr				20	4⅝	4½	4⅝	+ ⅛
27	14	Kroger	1.36	7.6	6	169	18	17⅝	17⅞	+ ⅛
15¼	7⅞	Kuhlm	.80	10.	10	34	7⅞	7¾	7¾	
27¼	27	KyotoCe	n.19r	.7	23	535	u27⅝	27⅛	27½	+ ½
15	8¾	Kysor	.86	8.0	4	9	11⅛	10⅞	11	
		— L-L-L —								
14⅞	6½	LFE	.12t	1.5	9	1	8¼	8¼	8¼	
15⅞	13¼	LITCO	1	6.8	6	50	14¾	14⅝	14⅝	+ ½
5¾	2	LLCCp			66	58	4¼	4⅛	4⅛	— ⅛
13⅝	8	LLCCp pf				4	11⅛	11	11⅛	— ⅛
14⅞	6⅝	LTV			2	483	10⅝	10¼	10⅜	— ⅛
21½	11¼	LTVA	.36t	2.3		1	15⅞	15⅞	15⅞	— ⅛
54	40⅝	LTV pf	5	11.		1	43⅝	43⅝	43⅝	+ ⅜
39	23½	LTV pf	2.60	9.8		41	29⅝	28⅝	28⅞	+ ⅜
12⅞	8¼	LQuinl	1.11t	11.	11	55	10⅛	10	10⅛	+ ⅛
23⅝	14⅝	LacGas	1.86	9.8	5	10	19⅛	18⅝	19	+ ⅜
19½	7⅞	LamSe	s.80	9.1	4	7	8⅞	8⅝	8⅝	+ ¼
18½	11⅜	LaneBry	1	6.7	7	64	15⅛	14⅞	15	+ ⅛
23½	18⅝	Lanier	s .44	1.9	11	13	23⅝	23⅛	23⅝	
14⅞	9⅝	LawtCh	.60	5.2	11	220	11⅝	11⅛	11½	+ ⅛
29	14⅝	LearPet	s.12		7	30	17	16⅜	17	— ⅛
29½	17⅛	LearSg	1.24	6.8	5	70	21⅛	20⅞	20⅞	— ¼
24½	19¼	LswyTrn	1.30	6.3	6	15	20⅞	20⅝	20⅝	— ¼
24⅛	17¼	LeeEnt	.84	4.4	9	x16	19⅛	18⅞	19	+ ⅛
15⅞	10	LegPlat	n.52	4.8	6	125	11⅛	10⅞	10⅞	— ⅛
1⅞	1	LehVallnd				16	1⅛	1⅛	1⅛	— ⅛
20½	13½	LVIn pf				3	13⅞	13⅞	13⅞	+ ⅛
14	10	Lehmn	1.69e	13.		186	13	12⅝	13	+ ⅛
23⅞	13	Lennar	s.32	1.4	5	280	23	21⅞	22⅝	+1
29⅝	20⅛	Lenox	1.48	6.0	6	17	24⅝	24½	24⅝	+ ⅛
8⅝	6	LesFay	.48	6.9	8	1	7	7	7	— ⅛
22⅛	16¼	LevFdC				1	20⅝	20⅝	20⅝	
39⅞	31½	LeviStr	s1.10	3.3	7	804	34⅛	32⅞	33	—1½
29⅛	18	LevitzF	1	4.3	5	40	23⅞	23⅜	23⅜	+ ⅜
28⅝	19⅛	LOF	2.28a	11.	6	160	21⅛	20½	20⅝	+ ⅛
57⅛	41	LOF pf	4.75	11.		2	45⅛	45⅛	45⅛	+ ⅛
22⅝	11¼	LiblyCp	s.68	4.5	6	14	15	15	15	
29½	15⅛	Lilemk	.60	2.0	15	204	u30⅛	28⅞	30⅛	+ ⅞
68⅞	29⅝	Liggel	2.50	3.7	11	706	u68⅝	68⅛	68⅛	+ ⅝
63⅝	45¾	LillyEli	2.10	4.2	11	1163	50⅝	50	50⅝	— ⅛
48	32¾	LincNt	2.80	7.3	5	191	39	38⅛	38⅞	+ ⅞
95	67½	LincNtpf	3	3.9		3	77	77	77	+1½
18¼	13¼	LincPl	1.80a	11.		4	15⅞	15⅝	15⅞	+ ⅛
8⅝	4¾	Lionel	.20b	2.9	6	28	7	7	7	
57⅞	26⅞	Litton	1.20	2.3	8	227	52½	51⅝	52	— ½
20⅞	16¼	Litton pf	2	11.		5	18¾	18⅝	18⅝	+ ⅛
48⅛	18⅝	Lockhd			15	318	32⅛	31⅝	32	+ ⅛
45	25½	Loctite	.56	1.8	11	97	31⅛	30⅝	30⅝	— ⅛
75¼	44¼	Loews	1.20	1.7	4	136	71	70⅛	70⅝	— ½
18⅛	10½	LomFn	1	6.3	7	11	16	15⅞	15⅞	— ⅛
21	13⅝	LomMt	2.40e	14.	7	82	18	17⅝	17⅝	— ½
30⅛	22	LnStar	1.65	5.8	5	485	29	28⅛	28⅝	+ ⅜
17¾	13½	LILCo	1.78	11.	7	257	16⅛	16	16	+ ⅛
82⅞	53	LIL pfJ	8.12	15.		z240	64	63⅞	63⅞	— ⅛
96⅞	69	LIL pfS	9.80	12.		2	83⅛	83⅛	83⅛	— ⅛
26	18¾	LIL pfO	2.47	11.		1	21⅝	21⅝	21⅝	
33	22¼	LongDr	.84	3.1	11	8	27	26⅝	26⅝	— ⅛
29½	23½	Loral	s .40	2.2	14	97	26⅝	26	26⅝	+ ⅛
57⅞	27¾	LaLand	1.80	4.4	8	782	41⅝	40⅛	41⅛	+ ⅛
29½	18½	LaPac	.72	3.0	7	409	24⅛	23⅝	23⅝	+ ⅛
22¼	14½	LouvGs	2.06	11.	6	58	18⅞	17⅞	18⅛	+ ⅛
13	7½	Lowenst				12	10	9⅞	9⅞	
18⅛	13⅝	Lowes	n .40	3.4	10	365	17⅞	16⅝	17⅛	+ ⅛
66⅞	42⅜	Lubrzl	1.80	2.7	13	278	66⅝	65	66⅜	+ ⅜
17¾	13¾	LuckyS	1.12	6.7	8	383	16⅝	16⅛	16⅝	+ ½
18⅝	8⅝	Ludlow	.80	7.2	6	41	11⅛	11	11⅛	+ ⅛
17⅛	18⅝	Lukens	.88	6.1	19	52	13⅛	12⅝	12⅞	+ ⅛
25¾	13½	LynCSys	.40	2.5	11	64	16⅛	15⅞	16	— ⅛
		— M-M-M —								
25½	20⅞	MACOM	s.20	.8	21	130	24⅝	24	24⅛	+ ¼
57¾	41½	MCA	1.50	3.0	8	355	50⅝	49⅜	50⅜	+ ⅞
15⅞	9¾	MEI	.44	3.2	7	38	13⅝	13⅜	13⅝	
38⅜	16	MGIC	1.12	4.5	7	575	25⅛	24⅞	25	+ ½
11⅞	5	MacDo	.60	7.7	7	22	7⅞	7	7	— ¼
13⅝	5⅛	Macke	.52	4.7	6	83	11⅛	11	11	
28⅞	28⅝	MB Ltd g	pf1.40a			18	23⅝	22⅞	23⅛	+1½
21⅝	11⅛	Macmill	.82	6.9	4	110	12	11⅞	11⅞	+ ⅛
38⅜	28⅛	Macy	s		6	24	38⅛	38⅛	38⅛	+ ⅛
20⅛	13⅛	MdsFd	2.45e	13.		7577	18⅞	18⅛	18⅛	+ ⅛
10⅛	6¼	MagicCf	.60	8.7	4	72	6⅞	6⅝	6⅞	
33¾	24½	MgtonH	1.12	3.8	18	8	29⅜	29	29⅛	+ ⅛
20⅞	9¾	MgtAsl	n		5	548	12⅞	12⅛	12⅝	— ⅛
18⅞	5⅛	Manhin	.30b	5.1	3	27	6⅝	6⅛	6⅛	— ⅛
9⅛	5	MonhLf	.32	4.7	7	25	6⅝	6⅝	6⅝	+ ⅛
27⅞	26½	MfrHan	2.52	8.1	5	65	31⅜	30⅝	31⅛	+ ⅛
48⅞	28⅜	MAPCO	1.60	4.8	10	509	41	40	40⅞	+ ⅛
73¼	36	MarOil	2	3.5	10	383	57⅛	56	56⅝	+1⅜
21⅝	11¾	MarMid	.90	5.9	4	88	15⅛	15⅛	15⅛	
16⅝	11¼	MarionL	.44	4.8	20	92	16	15⅝	16	+ ½
20½	11⅜	MarkCtl	.36	2.1	9	73	17⅜	17⅛	17⅛	— ¼
21½	12½	Mark pf	1.20	6.6		13	18⅛	18⅛	18⅛	— ¼
26¼	18¾	Marley	1	4.7	5	127	21⅝	21	21⅛	
27⅞	24½	Marl pfwi				455	u27⅞	27½	27⅜	+ ⅛
24	13	Marriot	.20	1.0	10	350	21⅛	21	21	— ¼
72¼	53¼	MrshM	3.60	6.3	9	225	57½	56⅝	57¼	+ ½
25⅞	12¾	MrshF	1.24	8.6	9	91	14⅞	14½	14½	— ¼
57¾	32⅝	MartM	2.32	5.1	6	x172	45½	44⅝	45½	+1⅛
40	14⅜	MarvK	.60	1.5	12	46	39⅞	38½	39	+ ⅜
31⅞	18½	Md Cup	.44	2.8	7	25	23⅛	23	23¼	+ ¼
27½	19⅝	Masco	.60	2.4	9	50	25⅞	25⅛	25⅛	— ⅛
30¼	20	Masonit	1.32	5.6	7	160	23⅝	23	23⅛	+ ½
14¼	10½	MasM	1.44a	11.	13	26	13½	13¼	13½	+ ¼
13⅞	7⅝	MasseyF				117	8⅞	8	8⅞	
17⅞	12	MasCo	1.80	11.		21	16⅜	16⅛	16⅛	— ¼
11⅜	8⅜	Maslnc	1.20	11.		12	10⅝	10½	10½	
10⅛	6⅛	Mattel	.30	3.5	6	479	8⅝	8½	8½	+ ⅛
7⅞	4	Mattel wt				257	5½	5⅜	5⅜	+ ⅛
28⅝	19⅛	Mattl pf	2.50	11.		25	23⅛	23	23⅛	+ ⅛
27⅞	18	MayDS	1.54	6.8	6	181	22⅞	22¼	22⅝	+ ⅜
25¼	15⅝	MayerO	1.10	6.4	6	1	17⅛	17⅛	17¼	
4⅜	2⅝	MaysJW			4	1	3	3	3	+ ⅛
28⅛	21½	Maytg	1.80a	7.0	7	928	25⅞	25¼	25⅞	+ ⅛
36½	16	McDrm	1.40	5.2	46	818	27⅝	26⅞	26⅞	— ⅛
28⅜	21¼	McDr pf	2.20	7.3		7	30¼	30	30	— ¼
29¼	17½	McDr pf	2.60	10.		6	25⅞	25⅛	25⅛	
51⅞	36¼	McDnld	.56	1.2	10	1308	47⅝	47	47⅛	— ⅛
32⅞	20	McDonD	.70	3.1	6	467	29⅝	28⅞	29⅜	+1
32¼	21⅝	McDonh	1.40	5.5	6	5	25⅝	25½	25½	— ⅛
31⅜	20⅝	McGEd	1.80	6.7	7	57	27⅛	27	27	+ ¼
31½	23½	McGrH	1.52	5.0	10	258	31	30⅜	30⅝	+ ¼
89	35½	McIntyr				304	63½	57½	62½	+7⅜
16½	7½	McLean	.64	7.6		x99	8⅝	8⅛	8⅛	
12	5⅞	McLoot			30	50	6⅝	6⅛	6⅝	
24⅝	17	McNeil	s.08	.3	115	579	23⅝	23	23	— ½
20½	11⅞	McNeil	.90	6.4	7	15	14¼	14	14	
29	19⅝	Mead	1.80	7.7	4	103	23⅞	23⅛	23⅛	+ ⅛
48½	20⅝	Measrx	.50	1.8	10	28	27⅞	27½	27⅞	+ ⅛
72⅜	37⅜	Medtrn	.60	1.0	14	172	61⅛	60⅛	60⅜	+ ⅛
31⅞	23½	Melville	1.60	5.0	8	496	u32⅞	32	32	+ ½
24	10	Memorex			5	122	12	11⅝	12	+ ⅛
41	30⅝	MercStr	1.25	3.7	5	4	33⅝	33⅜	33⅝	+ ⅛
29⅝	18½	MerTex	1.32	5.4	6	25	24⅝	24½	24⅝	— ⅛
75⅞	58⅛	Merck	2.30	3.2	14	761	71⅞	70⅞	71¼	+ ⅝
43⅛	27⅞	Merdith	1.32	3.5	6	1	38	38	38	
26⅛	15⅞	MerrLy	.96	4.6	6	473	21⅛	20⅝	20⅞	+ ¼
33½	27⅞	MesaP	s .12	.4	4	444	33⅞	32⅝	32⅝	— ⅛
42⅞	27¼	MesaRoy	n.87a	2.3		111	39	37⅞	38⅝	+ ⅛
18¼	13⅜	Mesab	1.35e	9.4	10	71	14⅝	14⅛	14⅜	— ⅛
28⅞	13⅝	Mesta				37	15⅞	14⅞	15⅞	+1
23½	14½	MGM	.60b	2.7	11	864	22⅛	21⅝	22	+ ⅜
74	51⅞	Metrm	3.20	4.6	7	21	69⅜	69⅛	69¼	+ ¼
71	41	MtE pfF	8.12	15.		z50	55½	55½	55½	+1½
70	46	MtE pfJ	8.32	15.		z100	55	55	55	
71⅞	45⅛	MtE pfI	8.12	15.		z100	55	53½	55	
74½	42	MtE pf	8.32	15.		z250	54⅝	54	54⅛	— ⅛
15⅛	11	MchGs	1.30	10.	10	x2	12½	12½	12½	— ⅛
28¼	20⅛	MhWI pf	2.67	11.		2	25⅛	25⅛	25⅛	
25⅞	19⅝	MhWI pf	2.12	9.5		20	22⅛	22¼	22¼	— ⅛
22⅝	16	MdCTel	1.68	9.2	7	23	18½	18⅛	18⅛	— ⅛
27½	19⅛	MdCT pf	2.06	9.2		3	22½	22½	22½	
16⅛	10⅝	MidSUt	1.58	11.	7	1393	13⅞	13⅞	13⅞	— ⅛
4⅝	2	MidlndM			2	12	2½	2⅜	2½	+ ⅛
30½	18	MldRos	1.20	5.7	6	248	23⅛	22⅝	23	+ ⅛
25⅛	16⅛	MillerW	1.20	5.3	9	35	23	22⅝	22⅝	
41⅞	24½	MiltBrd	1.20	3.8	7	57	32⅛	31½	31⅝	— ⅜
16⅝	14⅞	MiltR	s .40	2.4	11	33	16½	16⅛	16½	+ ⅜
25⅞	17⅛	MinnGs	1.94	8.8	5	15	22⅛	22	22	
58⅝	46⅝	MMM	2.80	5.1	10	995	55⅝	55⅛	55⅝	
21⅞	15⅝	MinPL	2.04	11.	8	70	18⅝	18⅛	18½	+ ¼
15⅞	10½	MirroCp	.96	8.6	6	3	11⅛	11	11⅛	
33¼	24⅝	Misnins	s.80	2.5	7	2	32	32	32	
62⅝	45½	MPacC	3	5.2	5	144	58⅛	56½	58⅛	+1⅛
13⅞	9⅝	MoPSv	1b	8.6	8	18	11⅝	11⅜	11⅝	
23½	16	MoPS pf	2.44	13.		3	19½	19⅛	19⅛	+ ¼
25	17	MoPS pf	2.61	13.		3	20½	20⅛	20⅛	+ ¼
89½	36¼	Mobil	3.40	4.8	6	4808	71⅝	69⅞	71⅜	+2⅝
2⅞	1⅜	MobileH			12	40	2⅛	2	2	— ⅛
15⅞	7½	MdMer	.20	2.1	6	36	9⅝	9⅜	9⅝	— ⅛
13⅝	7	Mohasco	.22l		7	37	7⅞	7⅛	7⅞	+ ⅛
20⅛	9⅞	MohkDta			10	198	14⅞	14	14⅛	— ⅛
14¼	9¾	MohkR	1.20	12.	11	3	10⅛	10	10	— ⅛
32¾	14⅝	Monrch	1.60	5.7	5	16	28	28	28	— ¼
50⅞	31½	Monogr	.65a	1.6	5	287	42	39¾	41⅝	+1⅝
62⅝	47⅛	Monsan	3.60	7.3	5	452	49⅝	48⅞	49⅛	+ ⅜
22⅝	15⅞	MnIDU	1.88	8.9	7	x43	21	20⅝	20⅝	— ⅛
25	18	MonPw	2.12	8.5	9	1096	25	24⅝	24⅝	+ ⅛
20⅛	14½	MonSt	1.80a	10.		15	18	17⅞	18	
9¼	6¾	MONY	1.02e	11.	9	80	8⅞	8	8⅞	— ⅛
58	27	MoorM	1.28	3.1	5	119	41½	41⅛	41⅛	— ⅜
54⅞	39⅝	Morgan	2.80	5.8	7	521	48⅞	48⅛	48½	+ ⅜
47½	23¼	MorKn	1.84	4.2	7	31	45	44	44	—1
22⅝	22¾	MorKn wi				1	22⅛	22⅛	22⅛	
19	10	MorseSh	.72	6.3	4	29	11½	11¼	11⅜	
8⅝	5⅞	MtgTrAm			3	47	7⅞	7⅝	7⅞	
34½	21⅛	MorNor	1.40	4.9	7	224	28⅝	28⅛	28⅝	+ ¼
63⅞	40	Motrola	1.40	2.9	9	506	47⅝	46⅞	47	
39½	26⅛	MtFuel	2.36	6.5	9	350	36⅜	36⅛	36¼	+ ½
26⅛	19	MtSTel	2.32	9.6	7	33	24⅛	24⅛	24¼	
13⅞	5⅝	Munford			10	12	8⅛	8⅛	8⅛	
7⅝	4	Munsd pf	.40	7.4		7	5⅜	5⅜	5⅜	
15⅞	12½	Munsng	1.20	8.9	9	x8	13⅝	13½	13½	— ⅛
15⅛	12⅛	MurphC	1.28	9.3	5	83	13⅝	13½	13⅝	+ ⅛
123	51⅛	MurpOil	1.50	1.8	9	286	83⅞	82¼	83⅛	+ ⅛
28¼	26½	MurpO wi				53	28¾	28¼	28¼	+ ⅛
23⅝	16	MurryO	1.20	7.1	4	22	17⅜	17	17	— ⅛
14⅛	10½	MutOm	1.44	11.		26	13⅝	13½	13⅝	+ ⅛
14⅛	8½	MyersL	.60	6.0	6	122	10	9⅞	10	+ ½
		— N-N-N —								
24⅞	15⅛	NCH		3.8	10	x149	24⅛	24	24¼	+ ⅛
16⅛	10	NCNB	n .72	5.1	6	14	14⅛	14	14	
81½	51⅛	NCR	2	3.6	6	956	56	55	55⅛	+ ⅜
44¼	21⅝	NLInd	1.20	2.7	12	545	u45	44	44⅝	+ ⅜
37	15½	NLT	1.32	6.5	5	184	20⅝	20⅛	20⅛	— ⅜
10	3⅝	NVF	.77t	13.	9	429	5⅞	5½	5⅞	+ ⅛
25⅛	18½	Nabisco	1.62	6.7	8	80	24¼	23⅞	24⅛	+ ⅛
35⅜	27⅜	Nalco	1.60	4.7	11	86	33⅝	33⅛	33⅝	+ ⅛
14⅜	9⅛	Napco	.28	2.0	8	56	14⅛	13⅞	13⅞	— ⅛
16⅛	12	NapleFol	.20e	1.2	7	x93	16⅛	16⅛	16⅛	— ⅛
20⅛	10⅛	Narco	.64	4.9	26	33	14⅛	13⅞	14	+ ⅛
34⅝	20⅛	Nashua	1.50	6.0	5	38	25⅛	25	25	
25⅞	15⅛	NatCan	.88	4.5	4	33	19½	18⅞	19⅛	+ ⅜
45⅛	27¼	NCan pf	1.50	4.5		3	33	33	33	
17⅜	10	NtCtyL	.60	3.5	12	60	17¼	16⅞	17	— ⅜
35⅞	22½	NtDetr	2	7.7	4	29	25⅞	25⅝	25⅝	
34½	24⅝	NtDist	2	7.4	6	180	26⅞	26⅝	26⅝	— ⅛
21	15⅛	NDist pf	1.85	11.		3	16⅞	16	16⅞	
27⅛	19⅛	NatFG	2.54	9.7	5	18	26⅝	26⅛	26⅝	+ ¼
25⅞	16⅛	NatGyp	1.45	6.7	5	242	22⅛	21⅞	22	+ ¼
3⅞	1⅞	NatHom				171	2⅛	2⅛	2⅛	+ ⅛
26⅞	8⅛	NtLibty	.32	1.5	12	102	22⅛	21⅛	21⅜	+ ⅛
35⅝	16⅞	NMdCr	.80	2.7	13	179	u29⅝	29	29⅛	+ ⅝
33⅛	13	NMedEnt	.75	2.2	14	400	u34⅛	33⅜	33⅝	+ ⅝
18⅝	9⅛	NMineSv	.52	4.6	24	247	12¼	12	12⅛	+ ⅛
24⅜	15⅞	NtPrest	1.58a	6.9	6	17	23⅛	21⅝	21⅞	— ⅛
25⅞	16⅛	NtSemi	s		9	1110	21½	20⅛	20⅛	+ ⅛
21⅝	16	NtSvIn	1.24	6.5	6	19	19	18⅞	19	+ ⅛
21⅝	13¼	NtStand	1.24	8.2	6	34	15⅛	14⅝	15⅛	+ ⅛
35⅞	25⅝	NatStl	2.50	10.	4	427	26⅛	25⅛	25⅞	
5¾	3⅝	NatTea			5	2	4⅝	4⅝	4⅝	
46⅝	26⅞	Natom	s1.60	2.7	7	x1069	43⅝	42⅛	43	+ ¼
64½	46¼	Natom pf	4	6.6		x24	61	60	60⅛	+1
24⅞	17⅛	NevPw	s2.32	9.8	8	27	23⅝	23⅛	23⅝	+ ¼
22½	16⅝	NevP pf	2.20	12.		z1160	19⅝	19⅜	19⅜	+ ⅛
19¼	13⅛	NevP pf	1.95	11.		17	17	17	17	
23½	17⅝	NEngEl	2.36	10.	7	325	u23⅝	23	23⅛	+ ⅛
14⅝	11¼	NEngE	1.60	11.	6	11	14⅛	14⅛	14⅛	+ ⅛
34⅛	16⅜	NENucl	.26	1.1	18	302	24⅞	23⅜	24⅛	+ ⅛
34⅛	23⅝	NEngT	3.40	10.	7	12	34	33⅜	34	
18⅜	13⅜	NYSEG	1.76	11.	6	193	16½	16	16⅛	— ⅛
37½	26	NYS pf	3.75	12.		z10	33⅝	32½	32½	+1½
89⅛	60	NYS pf	8.80	12.		z100	72	72	72	+1⅛
19⅝	14⅝	NYS pf	2.12	11.		4	18⅛	18⅛	18⅛	+ ⅛
10⅛	7⅝	Newell	n.80	8.5	4	37	9⅝	9⅜	9⅝	— ⅛
22¼	14¼	Newhall	s.50	2.4	7	60	20⅞	20⅛	20⅝	+ ⅛
68⅞	22⅝	Newmt	1.40a	3.6	4	874	39⅞	38⅛	39	+ ⅜
187	76	Nwmt pf	4.50	3.7		1	121	121	121	+11
26½	17⅝	Newprk	.20	.9	15	135	22⅛	21⅜	22	
15⅝	11⅛	NiaMP	1.52	11.	7	196	13⅞	13⅛	13⅞	+ ⅛
36	24	NiaM pf	3.40	12.		50	28⅝	28⅝	28⅝	+ ⅛
34½	25⅝	NiaM pf	3.60	12.		z320	30⅛	30	30½	
39⅛	29⅝	NiaM pf	3.90	12.		z80	31⅛	31	31	—1
60⅜	45	NiaM pf	6.10	12.		z30	50	50	50	—1
17⅝	10⅛	NiagSh	1.95e	12.		11	15⅞	15⅛	15⅛	+ ⅛
35⅞	27⅜	NICOR	2.68	8.7	7	109	30⅞	30⅝	30⅝	+ ⅛
34⅝	20⅛	NICO pf	1.90	6.3		4	30⅛	30⅛	30⅛	+1⅛
35⅞	21⅛	NorfWn	2.20	7.1	5	451	31⅛	30⅜	30⅞	+ ⅜
25⅛	17	Norlin	1.60	8.9	5	11	18	17⅞	18	+ ⅛
18⅛	14	Norris	1.60	7.4	6	52	21⅝	21⅛	21½	
49⅞	25⅞	NACoal	.64	1.6	9	x36	38⅞	38⅛	38⅜	— ⅞
5⅞	3⅛	NoAMtg				17	3⅜	3	3⅜	
32	23½	NoAPhl	1.70	6.1	4	45	27⅞	26⅞	27⅛	+ ⅛
10⅝	7⅝	NoestUt	1.10	12.	8	2477	9	8⅞	8⅞	
21⅛	8⅛	NCoISL	.70	5.4	4	31	13⅛	12⅝	13	
16⅝	10⅝	NIndPS	1.48	12.	8	531	13	12⅝	13	
25⅛	18	NoStPw	2.28	9.8	8	1002	23⅝	23	23⅛	+ ¼
89⅛	58⅛	NSPw pf	7.84	11.		z20	70	70	70	—1
45	31⅛	NorTel g	1			944	35⅝	34⅞	35⅛	+1⅛
8⅛	5½	Nthgate g				371	8⅛	7⅝	8⅛	+ ¼
58⅛	27⅛	Nortrp	1.80	4.1	7	x431	44⅝	43⅝	43⅞	+ ⅛
36⅛	18	NwstAirl	.80	3.2	10	71	25	24⅝	24⅝	+ ⅛
20⅛	18	NwtBcp	1.48	6.3	5	203	23⅛	23	23⅛	+ ⅛
40⅞	17	NwtEn	1.40	5.8	5	240	24⅛	23⅞	23⅞	+ ⅛
27⅝	20⅝	NwtInd	2.28	7.2	6	260	31⅝	31⅛	31⅛	+ ⅛
11⅝	7⅞	NwstLt	1	7.7	7	14	9⅛	9⅛	9⅛	
31	22⅝	NwSIW	1.80	7.1	6	7	25⅜	25⅛	25⅜	— ⅛
42	28⅝	Norton	1.60	4.7	7	198	34	32⅞	34	+1⅛
17⅛	11	NorSim	1.04	7.9	6	939	14⅛	13	13⅛	+ ⅛
39½	26	NortS pf	1.60	5.4		1	29½	29⅛	29⅛	+ ⅛
58	25½	Nucor	.44	1.0	7	85	46⅞	46⅛	46⅛	— ⅜
		— O-O-O —								
62	29½	OKC	1.20	2.2	7	227	55⅞	54½	55	+1
40¼	26	Oakind	.48	1.3	10	334	32	29⅞	30⅛	— ⅞
20	15¼	OakiteP	1.28	7.6	8	6	16⅞	16½	16⅞	+ ⅛
31⅞	19	OcciPet	2	8.0	3	3129	25⅛	24⅞	25⅛	+ ¼
102	82¼	OccIP pf	13.60	4.4		4	81½	79⅞	81½	+2¼
24	16¾	OccIP pf	2.50	11.		24	21⅞	21⅛	21⅛	+ ⅛
20⅞	14	OccIP pf	2.12	12.		8	18⅞	17⅞	18⅛	+ ⅛
22½	15¼	OccIP pf	2.30	12.		5	19⅞	19⅝	19⅝	+ ⅜
108⅜	79⅞	ODECO	n1.50	1.3	27	163	u112	109½	111⅝	+2⅝
40	27⅝	Ogden	2.20	6.5	5	13	33⅝	33½	33⅝	+ ⅛
16½	11⅝	OhioEd	1.76	12.	7	x973	14½	14⅛	14⅛	— ⅛
43½	28¼	OhEd pf	4.40	12.		z10	37⅝	37⅝	37⅝	— ⅛
35	30	OhEd pf	4.44	12.		z20	36	36	36	+ ⅜
82⅞	53¼	OhEd pf	8.20	12.		z100	67⅜	67⅜	67⅜	+ ½
16	12½	OhEd pf	1.80	12.		18	15⅝	15¼	15¼	
97⅛	60⅝	OhEd pf	9.12	12.		z300	74	73	74	+2½
85	56	OhEd pf	8.64	13.		y10	67½	67½	67½	+1¼
103½	80	OhE pf	10.48	13.		y60	83⅛	83⅛	83⅛	+ ¼
105	77⅛	OhE pf	10.76	12.		z10	89	89	89	+1
23¾	15	OhP pfG	2.27	12.		16	18⅛	18⅛	18⅛	+ ¼
116	94	OhP pfF	14	13.		z30	108	108	108	+ ½
17⅞	11½	OklaGE	1.60	12.	12	235	13⅝	13⅛	13⅛	+ ⅛
7⅝	6	OklGE pf	.80	11.		z80	7⅝	7⅝	7⅝	— ⅛
24⅞	17½	OklaNG	2	8.4	8	38	24	23⅛	23⅞	+ ⅛
25	12½	Olin	1	5.9	5	715	17⅛	16⅝	16⅞	— ⅛
40⅝	27⅝	Omark	1.44	4.1	5	85	35	35	35	+ ¼
14⅛	10½	Oneida	s.60	4.4	5	13	13⅝	13⅜	13⅜	+ ¼
13⅛	8⅝	Opelika	1.11	8.5	9	19	9⅞	9⅝	9⅞	+ ⅛
15⅝	10⅝	OranRk	1.56	12.	7	36	13⅛	13⅛	13⅛	
9	4½	Orange				112	6⅛	5⅞	5⅞	
15½	8	OrionC	.40	2.7	7	403	15	14⅝	14⅝	— ⅛
18⅛	8⅞	OutbM	.70	6.3	37	156	11⅛	10⅝	11⅛	+1⅛
25½	12½	OutletCo	.40	3.1	25	80	19⅛	18⅛	19⅛	+ ⅛
18⅛	13⅛	OvrhDr	1	6.6	5	15	15⅛	15⅛	15⅛	+ ⅛
25½	17⅛	OvrnTr	1.40	6.0	4	x41	23⅛	22	23⅛	+ ⅛
25⅞	17⅛	OvShp	s.50	2.0	6	38	25⅛	24½	24⅞	— ⅛
31	22⅛	OwenC	1.20	4.8	8	x160	25⅛	25⅛	25⅛	
28½	17⅛	OwenIll	1.40	5.9	5	413	24⅛	23⅞	23⅞	— ⅛
12⅛	8½	Oxfrdln	.76	8.3	5	5	9⅛	9⅛	9⅛	
		— P-Q —								
25⅞	16	PHH Gp	.80	3.3	9	41	24⅛	23⅞	24⅛	+ ⅛
12⅝	6⅝	PNBMt	1.01e	11.	27	68	9⅛	8⅞	9⅛	+ ¼
34⅛	26⅛	PPG	2.16	7.4	4	198	29⅞	29	29⅛	
24⅛	19	PSA	n .15r	.7	3	64	23	22⅝	22⅝	— ⅜
12⅛	8¾	PacAS	1.28	11.		18	11½	11½	11½	
24⅜	19¼	PacGE	2.60	11.	7	1851	24⅛	23⅞	24⅛	+ ¼
23⅝	17	PacLtg	2.24	10.	6	72	22	21⅞	22	+ ⅛
57	40½	PacLm	2.40	5.1	12	119	46⅞	46	46⅝	+ ⅜
20	14⅝	PNwTel	1.64	9.4	7	20	17⅛	17⅛	17⅛	— ½
22⅝	16⅛	PacPw	2.84	11.	8	279	18⅛	18	18	
3-32	1-16	PacPw rt				816	5-64	1-16	5-64	
17⅞	10½	PacScie	.50	3.2	7	16	15⅝	15½	15½	— ¼
14⅝	11	PacTT	1.40	10.	7	348	13⅝	13⅜	13⅝	+ ⅛
65	49	PacTT pf	6	11.		z110	55½	55	55	+ ½
25⅛	14⅝	PacTIn	1	4.9	10	4	20⅝	20⅛	20⅛	— ⅛
16¾	7⅝	PainwW	.44	4.8	8	225	9⅛	9⅛	9⅛	— ⅛
19⅝	10¼	PalW pf	1.30	9.9		30	13⅛	13⅛	13⅛	
19⅛	13	PalmBc	1.20	8.3	5	63	14⅝	14⅛	14⅝	+ ⅛
4⅞	2½	Pamida			8	213	3	2⅞	3	+ ⅛
8	3⅝	PanAm			35	485	4⅞	4⅝	4⅞	
72	48½	PanEP	3.48	6.0	7	1792	58⅝	57½	58	— ½
30⅛	29	PanEP wi				12	29½	29½	29½	
24⅝	13⅝	Papcft	1.25b	6.6	7	13	19⅛	18⅞	18⅞	— ¼
25⅝	14⅝	Pargas	1.16	6.5	5	178	17⅞	17½	17⅞	+ ⅜
49¾	23¼	ParkDrl	.24	.6	16	265	44	42¾	43⅝	+2
32¾	23⅞	ParHan	1.20	4.7	7	84	25½	25	25½	+ ⅛
19	14	ParkPn	s.44	2.4	8	43	18	17⅞	18	+ ½
25½	10	PatPtl				217	16⅞	16⅛	16½	+ ¼
26	15	Paylsnw	.68	3.7	6	49	18½	18¼	18¼	
29⅝	17⅞	Peabdy	.32b	1.6	7	139	20½	20	20½	+ ⅜
19½	8¼	Pengo			48	22	13¾	13½	13½	— ⅛
26⅛	14	PenCen			7	191	18	17½	17½	— ¼
7⅛	4⅛	PenCen prB				350	6	5¾	5⅞	
50½	35½	PenCen pr				44	45⅝	45	45⅝	— ⅛
12¼	5⅝	PennCo	n.16	2.0	5	371	8	7⅞	7⅞	— ⅛
33⅞	19⅝	Penney	1.84	7.3	8	1205	25¼	24⅞	25⅛	+ ¼
21	14½	PaPL	2.12	10.	6	347	20½	19¾	20⅜	+ ⅜
46¾	32⅛	PaPL pf	4.40	12.		z30	37¾	37¾	37¾	
46½	32	PaPL pf	4.50	11.		z70	39¼	38⅞	39¼	+ ⅛
92	59¼	PaPL pf	8.60	12.		z130	74½	73⅛	74½	+1⅞
108	74	PaPL pf	11	11.		z200	96	96	96	+ ½
81	56¼	PaPL pf	8	12.		z150	66½	65½	65½	
35⅞	25⅝	Penwlt	2.20	7.4	6	114	29¾	28⅞	29¾	+1
22	16½	Penw pf	1.40	8.4		5	18½	18½	18½	+ ¼
54¾	30	Pennzol	s 2	5.1	7	281	39⅝	38¾	39	— ⅛
94	70	Pennz pfB	8	10.		z30	80	80	80	+1
16	9⅝	PeopDr	.28	2.3	7	39	13⅛	12⅞	13	— ⅛
56	33¼	PeopEn	3	6.5	9	44	46¼	45¾	46¼	+ ⅜
28½	20	PepsiCo	1.30	5.0	9	510	25⅞	25½	25¾	+ ⅛
47¼	26¼	PerkinE	.72	1.7	13	553	42¼	41¾	42¼	+1½
38	23¼	Petrie	1.40	4.6	8	x6	30¾	30¾	30¾	+ ⅜
40⅝	22⅞	Petroln	s.64	1.8	13	193	36½	36	36	— ¼
37¾	23¾	PetRs	3.19e	11.		77	30¼	29½	30¼	+ ½
34¾	21⅞	PetRs pf	1.75	6.2		8	28⅝	28	28⅝	+ ⅛
42¾	29¼	Pfizer	1.44	3.4	13	777	42⅝	41¾	42⅝	+ ⅛
48¼	22¾	PhelpD	1.60	5.2	5	424	31½	30¾	30⅞	
17	11⅞	PhilaEl	1.80	12.	8	322	14⅞	14½	14⅝	— ⅛
39	25	PhilE pf	3.80	12.		z10	30½	30½	30½	+ ¼
43¾	27½	PhilE pf	4.30	12.		z10	35	35	35	
43	27⅞	PhilE pf	4.40	12.		z200	37	37	37	+1
90½	57	PhilE pf	8.75	13.		z50	69½	69½	69½	—3⅛
112	109½	PhilE pf				z5140	111	110¾	110¾	— ¾
101	64	PhilE pf	9.52	12.		z290	78½	77	78½	+1
96½	62½	PhilE pf	9.50	12.		z450	78	78	78	+ ½
42⅛	23	PhilSub	1.24	4.1	9	413	31	30¼	30½	— ½
40⅛	29⅝	PhilMr	1.60	4.2	9	4258	38½	37¾	38	
6½	4	Philind	.32	6.1	4	53	5¼	5¼	5¼	
10¾	8⅝	Philind pf	1	10.		5	9¾	9½	9¾	
61⅛	35½	PhilPet	1.80	4.0	7	1911	44⅞	44¼	44⅞	+1⅛
17⅛	10	PhilVH	.60	4.8	5	18	12⅜	12¼	12⅜	— ⅜
20	10⅝	PiedAvt	.24	1.7	4	3	14	13⅞	14	
22	15¾	PieNG	1.64	8.4	5	62	19⅝	19¼	19⅝	+ ½
4⅝	2⅝	Pier 1				46	2⅝	2½	2½	
41¼	27½	Pilsbry	1.72	5.5	6	3410	31⅞	31½	31½	— ⅜
49⅛	23¾	Pioner	s1.40	3.3	10	82	43	42¼	42⅝	+ ⅛
21	13⅛	PionrEl	.25e	1.4	7	2	17½	17½	17½	+ ¼
37¼	23¼	PitnyB	1.40	3.8	9	71	36½	36	36⅛	— ⅛
37⅝	24⅝	PitnB pf	2.12	5.8		5	36⅝	36⅝	36⅝	— ⅜
30⅝	17⅝	Pittstn	1.20	5.2	15	1412	23⅛	22¾	22⅞	— ¼
8½	4½	PlanRsc			8	42	6	5¾	5¾	— ¼
22¼	13⅝	Plantrn	.16	1.0	12	53	16¾	16½	16½	— ½
21⅛	10½	Playboy	.12	.9	11	41	14	13½	13¾	+ ⅛
34	21	Plessey	1.43e	4.3	11	1	33½	33½	33½	+ ½
43⅛	17½	Pneumo	1	2.9	12	31	35	34½	34½	— ⅜
27	13⅞	PopePd	.44	2.0	12	578	22¼	21¾	22⅛	+ ⅜
33⅝	19	Polaroid	1	4.2	21	475	23⅞	23⅝	23⅝	— ⅜
23	9¾	Pndrosa	.40	3.2	4	76	12⅞	12⅝	12¾	+ ⅛
20¾	13⅝	PopTal	s.70	4.2	5	84	16¾	16	16½	+ ⅜
21⅛	12½	Portec	.80b	5.5	5	76	15¼	14½	14½	+ ¼
17⅞	10⅝	PortGE	1.70	12.	11	378	14¼	14	14⅛	— ¼
103¼	82½	PoG pf	11.50	12.		z90	95	94¼	95	+1¼
25	17	PorG pf	2.40	12.		5	21⅛	21⅛	21⅛	
39	29	Potlch	1.32	3.9	8	41	34	33½	33½	— ¼
14⅝	10	PotmEl	1.40	11.	7	2080	13½	12⅞	13¼	+ ¼
49	38½	PotEl pf	4.50	12.		z100	38½	38½	38½	
27⅞	19¾	Premier	s.54	2.2	9	16	25⅞	24⅞	24⅞	— ⅞
16	6¾	Presley	s.46e	4.5	4	31	10¼	10⅛	10¼	+ ⅛
19⅞	14½	PrimeC	s		17	471	19⅝	18⅞	19⅝	+ ½
15½	7	PrimMt	s		8	9	10¼	10	10	— ⅜
80¾	62¾	ProctG	3.40	4.3	11	469	78⅝	77¾	78⅝	+ ⅜
16	11⅜	PrdRsh	s.28	1.9	16	31	15	14⅞	15	
33⅞	21⅞	Proler	1.40	5.6	4	44	25	24¾	25	
16½	11⅛	PSvCol	1.60	12.	10	259	14⅛	13⅞	13⅞	— ⅛
27	17⅝	PSInd	2.48	11.	6	2157	22⅛	21⅞	22⅛	+ ⅛
38½	27	PSIn pf	3.50	11.		z100	33	33	33	+ ¾
19¾	13	PSvNH	2.12	13.	6	228	16¼	15⅝	16¼	+ ⅜
26½	17¼	PSNH pf	2.75	13.		z100	21¼	21¼	21¼	+ ¼
27¼	17⅝	PSNH pf	2.81	13.		1	21¼	21¼	21¼	+ ½
21½	15¼	PSvNM	2.08	11.	7	123	19½	19⅜	19½	+ ½
22¼	15½	PSvEG	2.32	12.	7	x313	19⅝	19¼	19⅝	+ ¼
14½	10¾	PSEG pf	1.40	11.		x1	12½	12½	12½	+ ⅜
45⅝	29½	PSEG pf	4.08	11.		y2000	35½	35½	35½	+1⅝
24	14¼	PSEG pf	2.17	12.		x5	18⅝	18⅝	18⅝	— ¼
26½	16⅝	PSEG pf	2.43	12.		x11	20½	20½	20½	+ ⅜
115	94	PSE pf	12.25	12.		y20	104¾	104¾	104¾	+1⅞
104	67	PSEG pf	9.62	11.		y230	85½	79½	85½	+6
11¾	5	Publick			8	170	8⅝	8¼	8¼	— ¼
5⅞	2¼	Pueblo			4	110	3⅛	3	3⅛	
5⅞	2⅞	PR Cem			3	5	3¼	3¼	3¼	
17½	12	PaSPL	1.64	12.	7	125	13⅞	13¾	13⅞	
43½	19¼	Pullmn	1	3.2	4	2094	32⅝	30½	31¼	—2⅜
18½	13¼	Purex	1.28	8.0	6	36	16¼	15⅞	16	— ⅛
9¾	3⅞	PuritnFa			4	74	5¾	5½	5⅝	
35¼	21	Puroltr	1.40	5.9	7	154	24⅞	23⅞	23⅞	— ⅜
35¼	22¾	QuakO	1.40	4.1	7	1484	34⅝	33¾	34⅝	
18¾	10¾	QuakSO	s.80	5.9	9	340	13¾	13⅝	13½	+ ⅛
32½	18¼	Quanex	1.12	4.7	6	10	23¾	23⅝	23⅝	— ¼
10⅝	4½	Questor	.20	3.6	6	37	5⅝	5½	5½	
		— R-R-R —								
14⅞	6⅝	RBInd	.28	3.6	5	x37	7⅞	7¾	7⅞	+ ⅛
26⅛	18½	RCA	1.80	7.7	6	889	24½	22⅞	23⅜	+ ⅜
41½	31½	RCA pf	3.50	9.5		z70	37½	37	37	+1
57¾	43	RCA pf	4	7.9		17	50½	49¾	50½	+ ⅜
21⅝	16¼	RCA pf	2.12	10.		276	20¾	20½	20¾	+ ¼
32⅞	24	RCA pf	3.65	11.		35	32¼	32	32⅛	— ⅛
13¼	8	RLC	.56	5.5	5	71	10½	10¼	10¼	
11⅝	6¼	RTE	.60	7.5	13	37	8⅛	8	8	
13⅝	9⅝	RalsPur	.64	5.4	9	1238	12	11¾	11¾	— ¼
13¼	5⅝	Ramad	.12e	1.6	13	222	7¼	7⅛	7⅛	+ ⅛
23	12½	Ranco	.84	6.5	6	23	13	12⅞	12⅞	— ⅛
24¼	15¼	RanAm	.80e	4.0	6	51	20¼	20⅛	20⅛	+ ⅛
22⅞	16	RapA pfC	3	14.		26	21⅜	21⅜	21⅜	+ ⅜
32¼	15	Raybt	1.60b	8.5	11	37	19	18	18⅞	+ ⅜
21⅞	12⅝	Raymdlnt	1	6.7	11	163	15¼	14⅞	15	+ ⅛
84	44¼	Raythn	2	2.8	11	523	72½	71¼	71⅞	+ ⅜
43⅞	26¾	ReadBat	s.80	2.1	10	860	38⅞	38¼	38¼	— ⅜
16⅞	13	Rampac	n1.70e	11.	9	18	16	16	16	
15	7¾	RltRef	1.33e	12.	8	x7	11⅛	11	11⅛	+ ⅜

(Continued on Page 18)

Floating Rate Notes

Closing prices, May 27, 1980

Banks

Issuer-Min cpn-Mat.	Coupon	Next	Bid	Asked
African Dvl. Bk 7-83	15	7-30	98⅝	98⅞
Alahli Kowait 5½-83	16⅛	—	98	98⅝
Allied Irish 6⅜-84	19 5/16	9-29	101⅞	102⅛
Allied Irish 5¼-87	15⅛	7-2	97½	98
Amex Fin 1982	16⅞	10-22	102½	103
Andelsbanken 7-84	14 5/16	6-4	98⅝	98⅞
Arab Intl Bank 6½-83	15 1/16	8-1	97¾	98½
Barclays O'seas 5-90	14¼	6-13	98	98½
Bco de la Nacion 8-83	14⅝	7-23	98⅝	98⅞
Bco de la Nacion 7-86	19	9-24	101⅞	102⅜
Bco do Brazil 6⅜-82	15 1/16	8-15	100⅛	100⅝
Bco de Mexico 6¼-87	11 13/16	11-14	97⅝	98⅛
Bco Pinto 6⅜-85	11 7/16	11-17	96	96½
Bk Paribas 7¼-80	13⅞	6-11	99¾	100¼
Bk Bumiputra 6¼-84	16 9/16	10-23	100⅝	100⅞
Bk Ireland 5¼-89	11 13/16	8-21	97⅞	98⅛
Bk Tokyo 8-80	11	11-24	100⅛	100⅜
Bk Tokyo Hdg 6⅜-81	16 15/16	10-22	102¼	102⅝
Bk Tokyo 6½-84	11 7/16	11-17	99¾	100¼
Bk Tokyo Hdg 5¼-89	16 9/16	7-25	97⅞	98⅜
Bk Tokyo Hdg 5½-93	17 11/16	10-20	101¼	101¾
Buenos Aires 7¼-86	14½	6-5	96½	97¼
Bco di Roma 6-87/91	15 5/16	10-28	99⅞	100⅜
BFCE 6¼-83	14 3/16	10-29	101⅞	102⅜
BFCE 6⅜-84	16⅛	8-26	100⅞	101¼
BNP 7½-81	19⅝	9-18	102⅝	103⅛
BNP 7-83	17⅛	9-1	101¼	101¾
BNP 5¼-83	14¼	7-21	99⅞	100⅜
BNP 1982/84	16 1/16	8-21	100½	101
BNP 5½-91	16 5/16	8-22	98⅞	99⅜
Bangkok Bk 6½-84	14 15/16	6-27	97	97¼
BUE 5¼-89	20¼	6-20	98	98½
Bk Worms 5¾-85	15	6-17	98⅝	99⅛
Banco Union 7¼-83	19 13/16	10-1	99½	100¼
Bk Algeria 8¾-84	15 5/16	8-9	97½	98¼
Bk Dreyfus 6½-82	19 3/16	9-12	101⅝	102¼
BFG Fin. 5½-89/94	14 11/16	7-10	97⅞	98⅜
Bergen Bank 6-89	17⅛	5-29	96⅝	97⅛
Citicorp 1983	16 1/16	5-27	99	99⅜
Citicorp 1984	15 15/16	5-30	98¾	99¼
Citicorp 6-94	18 13/16	6-10	98¾	99¼
Citicorp undtd	19 9/16	7-18	100⅝	101½
Chase 5¼-93	14⅞	7-30	97¾	98¼
CCCE 5¼-98	14 11/16	8-6	98⅛	98⅝
Credit Agricole 6½-84	14 15/16	6-17	99½	100
CCF 7-83	14 9/16	7-11	99⅞	100⅜
CCF 6½-83	14 11/16	7-10	99⅞	100⅜
CCF 5¾-85	13 13/16	5-5	100⅞	101⅜
Creditanst 5¾-84	11 12/16	11-21	100	100½
Creditanst 5½-91/97	18 7/16	6-16	98	98½
Credit Lyon 6¼-82	14 13/16	8-7	100⅜	100⅞
Credit Lyon 6-83	14⅞	8-12	100¼	100¾
Credit Nat'l 5¾-88	14½	7-11	98⅜	98⅞
DG Bank 6¼-82	14 15/16	6-17	99¾	100¼
Gotabanken 6-88	11 7/16	11-17	98¼	98¾
GZB 7½-81	14 15/16	7-31	99⅞	100⅜
GZB 6-83	19 13/16	10-9	102⅞	103⅜
GZB 5½-89	15¼	8-1	99⅝	100⅛
Hydrocarb 7½-82	15 3/16	6-24	99⅞	100⅜
IBJ 6-82	15 1/16	8-15	100½	101
IBJ 6½-82	14⅝	11-1	101	101½
IBJ 5½-85	15 15/16	6-3	98⅜	98⅞
IBJ 5¼-87	18⅜	10-15	101¼	101¾
Indo-Suez 5½-85	14 11/16	7-25	99½	100
Indo-Suez 5¼-89	14 11/16	7-10	98⅞	99⅜
Westminster Bk 6-84	16 15/16	10-22	102¼	102¾
KOP 6½-83	14⅝	7-23	99⅝	100⅛
LTCB 6¼-81	15	6-15	99⅝	100⅛
LTCB 6⅜-82	14¾	7-27	99⅞	100⅜
LTCB 6-83	15 1/16	8-15	100	100½
LTCB 5¼-85	11½	11-10	98⅞	99⅜
LTCB 5¼-86	14¼	6-13	98	98½
LTCB 5½-89	14 3/16	6-9	97¼	97¾
Lloyds Eurofin 7¼-83	10 11/16	11-28	99½	100
ManHan O'seas 5¼-94	9⅞	8-29	97⅜	98⅛
Midland Bank 8-82	11 7/16	11-17	101¼	101¾
Midland Bank 7½-83	16⅛	8-21	100⅞	101⅜
Midland Intl 6-87	11⅞	11-21	100⅛	100⅝
Midland Intl 5-89	15	6-28	99½	100
Midland Intl 5½-93	14⅝	7-22	97½	98
Nat'l Westmin 5½-90	14 11/16	6-23	97¾	98¼
Nat'l Westmin 5¼-94	18⅝	10-14	102	102½
Nippon Credit 5¼-85	14 11/16	6-24	98⅞	99⅜
Nippon Credit 6½-86	14 7/16	7-14	97½	98
Pop. Espanol 7¼-87	13⅞	5-29	99⅝	99⅞
Bk Scotland 7¾-83	11⅝	11-10	100	100½
Bk Scotland 5¼-94	19½	7-11	99½	100
Stand. & Chart. 6¼-84	13⅞	5-29	99⅜	99⅞
Stand. & Chart. 5½-90	14⅝	9-13	98¼	98¾
Stand. & Chart. 5¼-90	17¼	9-8	100⅞	101¼
Sundsvallsbken 6-85	19 11/16	10-8	102	102½
Trade Develop 6-86	16⅛	8-21	95⅝	96⅛
Thai Farmers 7¼-84	14 11/16	6-23	96¾	97½
UBAF 6¼-82	19 9/16	9-26	101½	102
UBAF 7¼-82	14⅛	6-9	99⅛	99⅝
Union Finland 6½-82	16 15/16	10-22	101¾	102¼
United O'seas 7-81	10 1/16	11-28	99¾	100¼
United O'seas 6-83	12⅝	11-8	99¾	100¼
United O'seas 6-89	19⅝	6-30	97¾	98¼
Urquijo Intl 7¼-81	14 11/16	6-23	99½	100
Urquijo Intl 6-86	19 5/16	9-22	100⅛	100⅝
Wil. Glyn's Bk 6½-84	17 1/16	8-28	101	101½
Wil. Glyn's Bk 5¼-91	18½	9-15	101	101½

Non Banks

Issuer-Min cpn-Mat.	Coupon	Next	Bid	Asked
Empetrol 7-86	19 9/16	9-22	101	101¾
Escom 8½-82	15⅛	8-15	99¾	100¼
General Cable 7½-80	20¾	9-30	102¼	103¼
IC Industries 1991	14 7/16	7-15	95½	96½
Nat'l Finan. 6-85/93	15⅝	7-7	100⅞	101⅜
Thailand 7-84	15⅞	9-17	98⅞	99⅜
Philippines 6½-86	17¾	10-20	96⅝	97⅛
Sumi Heavy 5¾-83	18⅞	9-16	100½	101
Sweden 9lock-91	18⅛	7-18	97⅜	98⅛
Sofitel 8-83	20 3/16	10-8	102½	103
Sofitel 8-84	14¾	6-9	100	100½
SNCF 6¼-85/97	14 11/16	8-4	99¼	99¾
Texas Airlines 7-86	20 1/16	7-10	93	94
TVO 9lock-91	10⅞	11-28	96	96½
IHI 5¾-85	15 5/16	10-27	100½	101
Offshore Min. 1986	14⅛	7-21	98⅞	99⅜
Pemex 7-84	14 13/16	7-24	98⅞	99⅜
C.Itoh 5¼-87	19 7/16	9-18	100⅞	101¼

Prices supplied by Credit Suisse-First Boston Ltd., London.

TRADE DEVELOPMENT BANK HOLDING S.A.
LUXEMBOURG
DIVIDEND PAYMENT

At the Annual General Meeting of Shareholders in Luxembourg on May 13, 1980, it was resolved that a dividend of U.S.$0.75 per share be payable for the year ended December 31, 1979.

In respect of bearer shares, the dividend will be payable from May 30, 1980 at any one of the offices of the company's paying agents on surrender of Coupon N° 8.

Selected Over-the-Counter

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Closing Prices, May 27, 1980

Stock	Bid	Asked
AELInd	7½	8
AFAProt	7	8
AVMCp	2⅞	3⅛
Accuray	7½	8
AddisnW	8	8¾
AdvRoss	4½	4⅞
AffBsh	24¾	25⅝
AlaBncp	20½	21⅛
AlexAlex	32¾	33½
Allcolnc	29	31
AllynB	11¼	12¼
Altex	4⅝	5⅛
Amarex s	29¾	30½
AFInCo	32	33
AFurn	4	4¼
AGreet	11⅜	11¾
AIntGp	59½	60½
AMicros	16⅞	17⅞
ANatins	13⅝	14
AQuasar	28¼	28¾
AResMg	46¼	47¼
AWeldng	37	38
Amterr	3 5-16	3 9-16
Anadite	9	9⅝
AnaSA	13	13⅝
AnaAGd	81½	83½
AntaCp	9¼	9¾
AoldMill s	20¼	21
ArdenGp	3⅝	4
ArgoPet	17½	18
AsdColo	23¼	24
AtlGsLt	15½	15⅞
AtlanRsh	11½	12¼
BairdCp	9⅛	9⅝
BallyPkP	13	13¾
BanaHE	11¼	12
BkamRt	17	17½
BasicRs g	11¼	11⅝
BasstFr	16½	17¼
BavisMk	12¾	13¼
Beeline	13½	14
BenntPt	2 5-16	2 11-16
BentlyL	17½	18¼
BetzLab	38¼	39
BevMet	11	11⅜
BibbCo	12¾	13¾
BirdSon	17½	18½
Birtchr	2⅞	2¾
BlkHillP	24½	25¼
Blyvoor	15¼	16⅛
Bonanza	4⅝	4⅞
Brook5	50	55
BrwTom	43½	44¼
Buckbee	6⅝	7⅛
Buckeye	22½	23½
Buffels	40	41
BurnupS	8⅞	9¼
CPTCp	17¼	18¼
CalWtSv	34	35½
Commnlr s	39½	41
ConradH	1⅛	1⅞
CapEngy	2½	2⅞
CapSwC	16⅝	16⅞
CapInAir	2	2½
CareCp	9¾	10¾
CovnghC	3¼	3⅝
CnVIPS	15¼	16⅛
ChrmSh	8¼	9¼
ChartHo	20⅝	21⅛
ChmLab	23	25
ChesUtl	12¾	13½
Chubb	38⅝	38⅞
Cirfico	5⅝	6⅛
CitzSoGa	6½	6⅞
CitzUtA	37½	38¼
CitzUtB	30¼	31
ClarkJL	26½	28
ClowCp	5½	6
ColrTie s	17½	18
ColGshol	1	1½
Combins	18¼	18¾
ComCIH	31½	32¼
CmlShr	15	16½
CmwTel	16	18
ConPap	49¾	50¾
Cordis	22	23
CrayRes	52¼	53¼
CrosTre	31⅛	31⅝
CullrFed	1⅝	2⅛
Cychtron	9¾	10¼
DanlyM	31½	33
DtaDes	16¼	16¾
DaytMal	16½	18
DBeer	9⅛	9⅝
DekibAg	29¾	30½
DetCanT	10½	11½
DeweyEl	2¾	3½
DiaCrys	22	24
DixnCru	26½	29½
Docutel	10¼	10⅝
DollrGn	9½	10
DoylDB	24¾	25½
DunkinD	10½	11
Duriron	16¼	17¼
ERCCp	70¼	71¼
EsDrief	24⅝	25½
EatnVnce	5⅝	6½
EconLab	20½	21
ElPasEl	9⅝	10
ElderBe	4⅝	5½
EleNucl	8⅛	8⅝
ElModul	8	9½
EnrDev	18½	19½
EnrMethd	2½	2⅞
EnrMin	9⅝	10⅛
EnRsv	13	13⅝
Entwistl	3½	4¼
EqutSL	17⅛	17⅝
EqtOil	44½	46
FSC	3¼	3¾
FabriTk	1⅝	2
FarmGp	26¼	26¾
Fidicor	13¼	13¾
FtBkSys	36¾	37½
FtBostn	19	20
FtEmpS	12⅞	13⅝
FtWnFin	5⅛	5⅝
FlagBks	14	14½
Flickor	11⅝	12⅛
FloatPnt	17	17¾
FlaNFla	12¼	12⅝
FlaWatU	1 9-16	1 13-16
ForestO	24¼	24¾
Formigli	2¼	3
FrankCp	9	9½
FrankEl	12¾	13½
FreeSG	53¼	54¼
Fremont	23	23½
FreeSrc	17⅝	18¼
FullrHB	10⅛	10⅝
GEICO	12⅛	12½
GalaxyO	13⅞	14⅛
GnAutm	7	7½
GnDevcs	4½	4⅞
GnRIEst	10	11½
GnReins	87	89
GenRad	42	43
GlobeLf	31	31½
GovEFn	8¼	9
GreenM	11⅝	12⅛
GreyAdv	44	46
Gifintst	23	25
Gyrodyn	6	6¾
HahnEW	48⅝	50¼
Hardwke	7¼	8¼
HrpRow	8¼	8⅞
HarpGp	42	42¾
HartfNt	16½	17
HenrdF	25½	26¼
Halobm	2⅞	2⅞
Hoover	14	14½
HorizRs	3	3½
Hyattint	23	28
IMSInt s	15¼	16¼
Infraind	5½	6¼
IntelCp	66	67
IntrcEnr	5¼	6¼
IntmtGs	12	12½
InBkWsh	11¼	11⅝
Intersil	19⅝	19⅞
IwaSoUt	21¾	22¼
Jamsby	17¼	18
Jerrico	18⅛	18⅝
JiffyFd	½	⅞
JbslynM	18¼	19
KaisSt pf	17¼	18
Kaivar	2½	2⅞
Kaman	19¾	20½
KmpAm	9¾	10½
KateGre	⅛	⅜
Kaysam	3¼	4¼
KellySv s	24	25½
Keuffel	16½	17½
Kimball	13½	14
Kinglnt	4¼	5¼
KloofG	29¾	30¾
KnapeV	16¼	17¼
Kratos s	12	13
Kulicke	22½	23½
Lancaln	20	20¾
LandRes	3⅝	4⅝
LaneCo	23¾	24⅝
LibNtLf	18⅛	18⅝
Lflnvs	19⅝	20⅝
LtdStor	7	7½
LinBcst	45	46
Logetrn	13¼	14¼
MCIC	7 9-16	7 13-16
MGFOil	18¼	18¾
MSIDat	6½	7
MadsGE	14⅝	15⅛
MagellPet	8⅛	8⅝
MoomP	22⅝	23⅛
MairRt	2	2⅝
Mallkrt	35½	36½
Marion s	13⅞	14⅜
MauiLP	22	23½
MayPet	24⅞	25⅝
MaynOil	13¾	14¼
McCorm	25⅞	26⅝
McFarlE	13⅞	14⅝
McQuay	11¼	12
MeyerF	24	24½
MidsxW	17½	18½
MdldCap	8½	9¼
MidlRes	1⅛	1⅝
MidlBks	27	28
Millipr	27½	28
MissVlG	14¼	15¼
Molex	37	37¾
Molex wi	29	29¾
MontCol	3⅝	4
MonuCp	19½	20
MoorePd	23½	24½
MoranB	27⅝	29⅞
MargRes	¾	1½
Moranln	11	11½
MotClub	2⅝	3¼
Mueller	28½	30
NNCp	35½	36¼
NareCp	27	29
NDtaCp	16¾	17⅛
NwldRE	16	17½
NJNGas	15⅝	16⅛
NickOG	23½	24¼
Nicolet s	16	16½
NielsnA	25⅝	25⅞
NielsnB	25	25½
NbleAf s	38½	39¼
NoCarGs	13½	14
NoEOI un	70½	72½
NwtNGs	13½	13⅞
NwstPS	15¼	16¼
Noxell	17⅝	18⅛
Nucorp	15	15½
OgilvyM	25¾	26½
OhioCas	36⅛	36⅝
OhFerro	17¼	18¾
OtterTP	20¼	20¾
PCAInt	6¾	7¼
PabstB	12⅞	13⅜
PcGaR	22	23
PauleyP	16¾	17½
PavlsCs	13	13½
PeerMf	10½	11¼
PenaEnt	13⅛	13⅞
Pentair	14⅛	14⅞
Petrolit	50	51
Pettibon	22½	23¼
PhilaNat	28¾	29¼
PierceSS	8⅛	8⅝
Pinkrtn	36	37½
PlanHIB	22⅞	23⅜
Plastine	¾	1¼
Possis	3¾	4½
PresGM	40¼	41¼
PrsSteyn	35	36
Progrp	¾	1⅛
PbSvNC	11¾	12⅛
PurtBen	16¼	17
PutDCap	11½	12½
QuakrCh	13¼	14¼
RagenPr	5½	6
Raychm	57	59
Raymnd	28¼	29¼
ReevCm	21¼	22
RepNLfe	20⅛	20⅝
RoadEx	28	28¾
RobbMy s	24	25½
Roselon	2⅝	3⅛
Rouse	19	19½
Royster	15¼	15¾
RusStov	12¾	13¼
Sadlier	3½	4
Safeco	33⅞	34⅝
StHelGd	33	34
StPaul	36	36½
ScanDt	7 5-16	7 9-16
ScrippH	57	62
Sensor	30⅛	30⅞
SvcMer	10½	11
Svcmst s	24	25
ShMed s	17⅛	17⅝
Shawmt	39¾	40¾
SolidSIS	8½	9¼
SCalWtr	13	14½
SwElSv	12¾	13½
SwnEnr	27¾	28¼
Standyn	23	23¾
StdMicro	9⅛	9⅝
StdRegs	27	28
StanHP	26¾	27¾
SterlSt	4½	5¼
StrawCl	20½	22
Subaru	12¾	13
SuperEl	10	10⅝
TIME DC	4	5
Tampax	32¼	33
Tandem	52¼	53
TecumP	59	61
TelCmA	22¾	23⅛
Tennant	27½	29
TexAOil	9⅛	9½
Tiprary	18¾	19¼
TomisOil	14¼	14¾
TricoPd	33	36
TroyGld g	5⅛	5⅝
TyronHy	23¼	24¼
TysonFd	9½	10½
UnMcGll	13	14
USEnr	14	15
USSurg	31	31¾
USTrck	13½	14
UVaBsh	26¼	26¾
UpPenP	14¼	15¼
VaalRe	61¼	62¼
ValBkAr	31	31½
ValtecCp	21	21½
VanDus	12¼	13
Velcro g	8½	8⅞
VictraSt	8¾	9¼
VideoCp	5¼	5¾
VaNBsh	13¼	13¾
WshEnr	16⅝	16⅞
Weldtrn	2½	3¼
WellsGa	6	7
Wendys	15⅝	16⅛
WstDref	85	86
WDeep	42½	43½
WHold	63	64
WinMtg	3⅛	3⅝
WmorC	25½	26¼
WoodLot	22¾	23½
WrightW	3⅜	4
ZionUto	23½	24½

NYSE Nationwide Trading Closing Prices May 27

Tables include the nationwide prices up to the closing on Wall Street.

(Continued From Page 17)

12 Month High	Low	Stock	Div.	In	Sls.	$ Yld.	P/E	100s.	High	Low	Close	Chg.	Prev.
11	5	RecanEq	n		19	245	7½	7½	7½	+	½		
11	4¾	Redmn	.20		2.1	7	169	9¼	9¼	9¼			
13⅜	7¾	ReeceCp	.40		4.9	7	48	8¼	8¼	8¼	+	⅛	
14½	6⅝	ReevaS	.2		7.2	4	2	27⅞	27⅞	27⅞	+	⅛	
20⅞	24⅝	ReichJohn	1.50		5.9	8	40	12⅝	12⅝	12⅝	+	⅛	
16½	9⅜	ReichCh	.74		5.9	8	40	12⅝	12⅝	12⅝	+	⅛	
73	39	ReliSp	1		3.1	3	39	65½	65½	65½			
26	18¼	ReliG	pf 2.60		12.		1	21¼	21¼	21¼	+	⅛	
27½	19	RelIn	pf2.68		11.		1	24½	24½	24½	+	⅛	
9¾	5⅜	RepAir	.20		2.2	122	4⅝	6⅛	6⅛				
20	16¼	RepCp	.40b		3.0	3	84	21½	20⅝	20⅝	—1		
25¾	13½	RepRes	1		5.5	6	26	18⅝	18	18¼	+	⅛	
3⅜	1⅛	RepMfg				26	32	2⅛	2⅛	2⅛			
31	28¼	ResSH	2a		9.1	4	133	22	21⅝	21⅝	+	⅛	
30	21	ResTex	1.16		4.2	7	14	27⅜	27⅛	27⅜	+	⅛	
29⅝	20½	RevcoD	.80		3.0	10	308	26⅞	26⅝	26⅝	+	⅛	
19¼	10⅝	Revere				3	24	12⅛	12⅛	12⅛			
54⅝	35⅝	Revlon	1.56		3.3	10	806	47⅝	47¼	47⅜	+	⅛	
28	23½	Revln	pf				1	27¼	27¼	27¼			
28⅛	9⅝	Rexham	.60		5.5	6	10	11⅛	11⅛	11⅛	+	⅛	
19⅝	15⅜	Rexnrd	1.04		6.3	6	28	16⅝	16⅝	16⅝	+	⅛	
37½	27	Revnin	pf2.10		6.7	6	784	32	31⅝	32	+	⅛	
35⅜	24⅝	Revln	pf4.10		9.0		10	45¾	45¾	45¾			
48¾	27¼	RevMH	2.50		6.7	3	382	33½	32½	32⅝	+	⅛	
83	59	RevM	pf4.50		6.4		2	70	69	70	+	3	
33	15⅜	RichO	1.20		8.5	11	1	14⅛	14⅛	14⅛			
32	17¾	RichMer	1.20		4.9	7	67	24½	24¼	24½	+	⅛	
22½	15¼	RiesenT	1.60		8.6	4	17	18⅛	18	18⅛	+	⅛	
50	27¼	RioGrn	.7		2.8	5	180	34⅛	35¾	35¾	+	⅛	
39¾	15¾	RioGr	pf .80		3.9	4	3	20½	20½	20½			
27⅜	19¼	RiteAid	.75		3.7	10	145	20⅜	27⅛	27⅜	+	⅛	
21⅜	14⅜	Robshw	1.40		8.4	6	77	16⅝	16½	16⅝			
32	17⅜	Rochtl	1.48b		7.6	7	41	19½	19½	19½	+	⅛	
26⅜	15⅝	RochTl	1.68		8.7	7	26	19⅜	19⅜	19⅜	+	⅛	
43¾	34⅝	Rockwl	2.80		5.5	7	146	51⅜	51⅛	51⅜	+	⅛	
153	91½	RkInt	pf4.75		5.3		2	125	125	125	+	4¼	
53⅝	33⅝	RkInt	pf1.35		3.0		4	45	45	45			
48½	32⅝	RohmH			5.2	5	109	38⅜	38¼	38⅜	—	⅛	
20	18¼	Rohrind				4	199	11⅜	10⅝	11			
31¾	15¾	Rollins	.88		3.4	10	156	25⅝	24½	24½	—	⅛	
49	38⅛	Rolm					22	44¼	43¾	44	—	⅛	
4⅛	1½	Ronson						2½	2½	2½	+	⅛	
11½	8¾	Roper	.90		9.5	5	2	9½	9½	9½			
19½	13⅝	Rorer	.84		5.0	10	123	17¾	16¾	16¾	+	⅛	
31	21¾	Rowan	.12		.2	17	7	23⅝	23⅝	23⅝	+	⅛	
25	24½	Rowan	wi					7	u25½	25	25½	+	⅛
15⅝	10⅝	RC Cas	1.84		7.9	7	120	13⅜	13⅜	13⅜	+	⅛	
92	66½	RoyID	6.16a		7.5	3	315	82½	81¾	82½	+	⅛	
21⅝	20	Rubbrm	.92		3.8	5	36	24⅛	24⅛	24⅛			
11¼	8¾	RuseTrs	.88		8.2	5	100	10⅝	10⅝	10¾			
23⅞	16½	RyanH	1.20		5.5	7	252	23⅛	22⅛	23	+	⅛	
27½	16	RyderS	1.88b		5.8	5	234	19⅛	18½	18⅝	+	⅛	
					S—S—S		—						
11¼	6⅜	SCA	.20f		2.3	9	185	8¼	8½	8¼	+	⅛	
22	16¼	SCM	1.20		5.3	4	214	22	24½	24½	—	½	
27¾	18½	SFN	.88		3.4	8	5	25⅞	25⅞	25⅞			
34⅜	18⅜	STSTec	.44		2.3	6	31	19⅜	19⅜	19⅜			
71½	32⅜	Sabine	.56		.9	24	41	61½	60½	61½	+	1	
27	17	SfedAus	n.40		1.8	15	46	22½	21⅝	21⅝	+	⅛	
6¼	3	SafgdIn	n		5	525	4	3⅜	3⅜	3⅜			
41¼	27½	Safeway	2.60		8.9	6	X1131	32½	31⅝	32⅛	+	⅛	
16⅜	6⅜	SagaCo	.44		3.2	28	30	8¾	8¾	8¾			
31⅝	25⅜	StJohn	1.90		5.2	14	4	37½	36¾	36¾	+	⅛	
13	9	StJoLP	1.26		12.	8	23	11	10½	10½			
73½	43¼	StJoPr	2.50		3.4	7	37	69⅝	69⅝	69⅝	+	1⅛	
11⅜	7⅜	StPaul	1.72		11.		41	9⅝	9⅝	9⅝			
34⅞	25¾	StRegP	2		7.1	5	339	28¼	27⅝	28¼	+	⅛	
8¼	5	Salant	.40		7.0	7	24	5¾	5¾	5¾	+	⅛	
8½	3½	Sambos					314	5⅛	4¾	5	+	⅛	
15⅜	11⅛	SdiaGs	1.52		11.	8	177	14¼	14	14¼	+	⅛	
15	12	SaupnR	1.45i		9.1	14	128	16	15⅞	16	+	⅛	
45½	25⅝	Sanders	.50		1.4	14	38	36⅜	36½	36⅜			
73	38¼	SFeind	2.60		4.9	6	426	53⅜	52	52⅜	+	1⅛	
46¾	19¾	SFeInt	.72		2.1	16	495	34⅛	33⅝	34⅛	+	⅛	
14¾	11¼	SatWat	1		6.7	6	22	14⅞	14⅞	14⅞			
9¼	5¼	SaulRE				44	7¼	7⅛	7⅛	7⅛			
11¾	6¾	SavAStp	.65e			.5	11	10⅜	10⅜				
13¾	7¾	SavOnD	.50		5.9	9	41	11⅛	9¾	10⅝	+	⅛	
13¼	9¾	SavEIP	1.20		11.	7	26	11⅛	11⅛	11⅛	+	⅛	
13¾	8½	SavE	pf1.28		12.		2	10¼	10⅛	10¼			
19¼	12⅜	Savin	.70		5.4	3	249	13½	13	13⅜	—	⅛	
9¾	4	Saxon	.85e		1.9	5	88	5¾	5¾	5¾	+	⅛	
6	2⅞	Schaefer					14	3⅜	3⅜	3⅜			
46⅝	27½	SchrPlo	1.60		4.1	9	1714	39⅛	38½	39⅛	+	⅛	
13⅜	5	Schltz					969	8¼	7⅝	8¼	+	⅛	
122½	69⅜	Schlmb	1.32		1.2	19	1003	111⅛	110	111⅛	+	⅛	
22	11¾	SciAtl	s		.24	11	3	23⅝	23⅝	23⅝	+	⅛	
21	16⅞	Scos	s	.96	4.7	5	100	20½	19⅞	20⅛	+	⅛	
6	4⅜	ScotLad	.85e		1.0	6	272	5⅝	5¼	5¼	+	⅛	
36⅞	17¾	ScotFet	1.80		8.9	5	27	20½	20¼	20¼	+	⅛	
39⅜	17⅜	ScotPap			6.3	9	807	19⅝	19⅝	19⅝	+	⅛	
19¼	12½	Scotts	.48		2.6	9	58	18⅜	18⅜	18⅜	+	⅛	
20¾	13⅜	Scovill	1.52		9.2	5	49	16⅝	16½	16½	+	⅛	
11½	8	Scudder				21	68	11	10⅝	10⅝			
9¼	8⅝	Scud	pf1.01e			11.	16	9	9	9			
12⅜	9	SeaCA	pf1.46			12.	46	11⅜	11⅛	11⅜	+	⅛	
21⅛	12¾	SeaCont	.42		2.2	5	135	19⅜	18¾	19	—	⅛	
37½	25	SeaDCL	2.25		6.3	3	X132	36⅛	35	36⅛	+	⅛	
16¼	9	SeaWA			10.	7	41	14⅜	14⅜	14⅜	+	⅛	
31¾	23⅝	Seamst	1.28		4.4	6	21	27⅞	27⅞	27⅞	+	⅛	
58½	28	Seagrm	1.18		2.0	19	344	54⅝	52½	54⅝	+	2⅜	
23	15	Seagrv	.25a		1.4	5	22	18⅛	17⅝	17⅝			
21⅜	14	SealAir	.48		2.3	8	17	21	20⅞	21	+	⅛	
22⅜	14	SealPw	1.20		7.3	5	151	17¾	17¼	17¾	+	⅛	
24½	13⅜	SealEd	.52		2.3	13	1148	22½	23	22½			
21½	14⅜	Sears	1.36		8.1	9	X1682	16⅜	16⅛	16⅜			
9¼	5¾	SeatrnLn					95	6¾	6¾	6¾			
34⅜	23⅜	SecPac	2		7.0	5	34	28⅝	28⅜	28½			
78½	24¾	Sedco	.72		1.0	40	152	70¾	70¼	70½	+	⅛	
13⅜	7⅜	SelgLJ	1.20		13.	15	30	9¼	9¼	9¼	+	⅛	
10⅝	7¾	SelSlnt	.41		4.1	6	31	9⅝	9⅝	9⅝			
18⅜	13½	Shaklee	.80		5.8	5	303	17	15⅞	15⅞	—	⅛	
49	30	Shapell	.15		.4	5	6	40¾	40¾	40¾	+	⅜	
35½	12⅝	SheerL	.60		2.6	4	142	30	29¾	29¾	+	⅛	
31⅞	17⅜	ShellO	2.80		6.9	4	43	40½	40⅜	40½	+	⅛	
37¼	27	ShellT	3.27f		9.2	3	20	35¾	35¾	35¾	+	⅛	
11⅛	6¾	ShellGs	.30		5.2	16	28	5¾	5¾	5¾	+	⅛	
17⅜	10⅜	ShellG	pf1.35		12.		6	11⅝	11½	11½			
17⅛	11¼	ShellG	pf1.40		12.		3	12	12	12			
36⅝	20¼	Sherwin	.72a		2.7	7	47	27¾	27¾	27¾			
57	47	Shrw	pf 4.40		9.2		2	48	48	48	+	⅛	
14¼	11½	SierPac	1.46		11.	7	171	13⅜	13⅜	13⅜	+	⅛	
46⅜	25¼	Signod	.72		2.2	7	252	32⅝	32⅝	32⅝			
28⅜	19⅝	Signode	1.72		5.1	9	180	34½	34	34	—	⅛	
20¾	7¾	SimPrec	.28		3.0	7	283	9¾	9	9¼	+	⅛	
13¾	7¾	SimpPat	.36		4.2	10	566	9¼	8⅝	9	+	⅛	
14½	6½	Singer					158	9¾	9¾	9¾			
22¾	20¼	Singr	pf3.50		13.		8	20½	20½	20½			
13¾	8⅜	Skyline	.48		4.8	15	110	12¾	12	12¾	—	⅛	
13¾	13½	SmithA	1.40		9.4	3	31	15¼	14⅞	15	—	⅛	
85	51¾	SmithIn	1.28		1.9	13	588	67⅜	66⅞	67⅜	+	1⅛	
33	33	SmithH	wt				3	u32¾	32¾	32¾	+	⅛	
65¼	40⅜	Smkln	s1.66		3.1	13	503	65½	64⅜	65⅛	+	⅛	
22½	17¼	Smucker	1.10		5.9	6	22	18¾	18¾	18¾	+	⅛	
29	18⅜	SnapOn	.84		3.7	11	348	23⅜	23	23	+	⅛	
9¾	6	SonyCp			1.1	25	2000	9⅛	9	9⅛	+	⅛	
22½	14⅝	SooLine	1.79f		8.4	4	52	21⅜	20⅝	21⅜	+	1⅛	
5¼	1⅜	SoAtFn					1	2⅜	2⅜	2⅜	+	⅛	
17⅝	12	SCrEG	1.74		11.	8	1071	16¾	16	16¾	+	⅛	
22½	17	SoJerin	1.86		8.8	5	13	21⅛	21⅛	21⅛			
70¼	38	Southwn	.60		1.8	7	86	69⅝	69⅜	69⅝	+	⅜	
17	12½	SoetBk	.88		5.5	5	126	16¼	15⅝	15⅝	+	⅛	
	7⅜	SthnPS	s.07r		1.7	4	22	4⅜	4¼	4⅜	+	⅛	
27½	20⅛	SCalEd	2.72		10.	6	1825	25¾	25⅜	25¾	+	⅛	
14⅝	10⅛	SouthCo	1.54		12.	9	197	13	12⅝	12⅝	+	⅛	
19¾	14⅝	SoInGE	1.68		9.5	7	5	17⅝	17½	17½	—	⅛	
41⅞	34⅜	SoNRes	1.50		3.2	8	403	46¾	46	46¾	+	⅛	
41	29⅛	SNETel	3.40		10.	7	34	35¾	34¾	35¾	+	⅛	
47½	29⅜	SoPac	2.60		7.8	5	251	33¾	33¼	33¾	+	⅛	
66	50⅛	SoRy	3.48		6.3	5	292	60	59	59¾	+	⅛	
27⅜	21¾	SoRy	pf2.60		10.		7	25⅝	24⅞	25⅛	+	⅛	
38⅝	24⅛	SoUnCo	1.92		6.2	6	28	31½	31	31½	+	⅛	
32	17⅜	Sovrind	.54		4.4	7	166	21⅜	21⅛	21⅜	+	⅛	
76	34⅛	SoURoyt	s.80		1.2	24	80	64½	64½	64½	+	1	
2½	1⅛	Spanrk				3	48	2⅛	1⅞	1⅞	—	⅛	
26	17½	SpstAir	.32		1.3	6	118	24½	24¼	24½	+	⅛	
25⅝	20⅜	SptShp	1.40		5.2	7	20	27	26¾	26¾	+	⅛	
24	11½	SpitFire	.50		3.3	4	167	15¼	15¼	15⅛	—	⅛	
13½	8⅛	SptGas	n1.16		11.	6	34	11¼	11	11			
14¼	9½	SptPS	1.28		11.	9	418	11¾	11½	11¾	+	¼	
28¾	12⅜	Sparton			4.1	6	14	14⅜	14⅜	14⅜			
43¾	22½	SpectPh				16	169	33	31⅝	33	+	1⅛	

12 Month High	Low	Stock	Div.	In	Sls.	$ Yld.	P/E	100s.	High	Low	Close	Chg.	Prev.
17⅛	12⅜	SperHut			7.3	5	4	14	13⅝	13⅝	—	⅛	
35¼	27	SperHu	pf 3		9.4	6	31	32	31½	31¾	+	⅛	
48¾	41¾	Sperry	1.56		3.3	6	295	47⅜	46⅝	46⅝	—	⅜	
19¼	15¾	Springs	1.20		8.0	4	49	15	14½	15	+	⅛	
25¼	17⅜	SquarD	1.40		7.3	7	168	22½	21⅝	21⅞			
39⅛	27	Squibb	1.14		3.7	11	784	31¾	30¾	31	—	⅛	
14⅛	9⅜	StdOil	.70		5.3	8	111	13⅜	13⅜	13⅜	+	⅛	
82	57⅝	StdBrd			2.0	19	316	69⅜	69	69⅜	+	⅛	
33¾	21¼	StBrnd	1.44		5.3	10	714	31¼	30⅝	31¼	+	⅛	
48½	34⅜	StdBr	pf3.50		10.		Y70	34¼	d34½	34½			
28⅛	18⅜	StBPrt	.72		3.6	8	149	24¼	24	24½	+	⅛	
18½	6⅜	StdMotA	.44		6.6	8	28	7¾	7¾	7¾			
88	44⅜	StOilCl	3.40		4.9	6	1442	73¼	71½	72⅛	+	1½	
121¼	42⅛	StOInd	3.40		3.5	9	1708	105	104	104¾	+	1½	
52¾	46	StOInd	wi				99	52½	51⅝	52			
110½	52⅛	StOilOh	2.80		3.0	8	430	93¾	90¾	93¾	+	3⅜	
45¼	42⅛	StOOh	wi				46	u47½	45⅜	47¼	+	1⅜	
12¾	7⅜	StPacCp	.40		5.4	4	20	11⅛	11⅛	11⅛			
19½	13¼	StPacEx	.85		5.0	5	20	15⅞	15⅞	15⅞	+	⅛	
17	14½	StanW	s			8	273	17	16½	16½	—	½	
36½	25¼	Starrett	1.48		4.7	6	6	31¾	31	31¾	+	⅛	
5¾	3½	StMutInv				8	138	4	3¾	3¾	+	⅛	
11	7⅞	StaMSe	1.12		12.		46	9¾	9¾	9¾	—	⅛	
25	14⅜	StaUnCh	1.20		6.5	6	169	18⅝	18⅜	18⅝	+	⅛	
4¾	2¾	Steego	.12b		4.0		11	3	3	3			
11¼	8⅜	Sterchl	.48		7.1	4	5	9¾	9¾	9¾	—	⅛	
7½	5⅜	SterlBcp	.66		9.2	5	2	7	7	7¼	+	⅛	
21⅜	16⅛	SterlDr	1.20		6.3	11	2044	19	18⅞	19	+	⅛	
25	15	Sterndnt	.60		3.6	7	68	17¼	16⅜	16⅝	+	⅛	
14½	12¼	StevnJ	1.20b		8.4	4	131	14	13⅝	14	+	⅛	
41⅜	17¼	StewWa	s1.88			7.0	7	44	27	25½	27	+	1⅛
24¾	17	StkVC	1.48		6.7	7	11	22¼	22	22	+	⅛	
12	8	StanW	pf 1		11.		2400	10	9¼	9¼	—	⅛	
52	38⅜	StoneW	2.75		5.5	7	25	50¼	50¼	50¼			
27½	17½	StonCon	.72		3.5	6	3	20¾	20¾	20¾			
22¼	13¼	StorSup	1.20		8.2	4	43	14⅜	14⅜	14⅜			
20¾	11⅜	StorTec				7	1122	14⅜	13⅞	14⅜	+	⅛	
33⅜	26½	Storer	s .72		2.7	10	534	27¼	26⅝	26⅝	—	⅛	
17¾	11¾	StrldRlt	1.16		9.8	6	41	12⅜	12¼	12⅜	+	⅛	
44⅜	28⅜	StrlVSh	.20		4.4	6	193	4¾	4½	4½			
40⅜	25¾	SubPrG	1.44		4.8	5	20	30	29¾	30	+	⅛	
32¾	21	SunChm	s.60		2.5	4	48	24½	24¼	24½	+	⅛	
28½	18⅜	SunEl	.72		2.9	12	147	25	24¾	25	+	⅛	
68⅝	50	SunCo	2.60		5.1	5	276	71⅛	69⅝	71⅛	+	1⅜	
35	29¾	SunCo	wi				1	u32¾	32¾	32¾	+	⅛	
91⅜	51⅛	SunC	pf 2.25		3.1		2	72	72	72	+	1½	
24¾	12⅜	Sunbm	1.56		8.4	5	328	17⅜	17⅛	17⅜	+	⅛	
44½	23¼	Sundstr	1.40		3.4	9	245	41	39⅝	41	+	1⅛	
14½	9¾	SunMn	s .40		3.3	12	990	11⅝	11⅜	11⅝	+	⅛	
24	17⅞	SupVal	.66		3.1	9	182	21½	21¼	21½	+	⅛	
177	99	SuperOil	s.76		.5	13	109	149¼	147	147½	—	1	
31½	19⅜	SupmkG	.48		3.5	5	1735	13⅝	13⅜	13⅝			
5½	3⅛	Spsacs					5	4	4	4	—	⅛	
22⅞	16⅜	Swank	1.40a		7.5	5	23	18⅝	18	18⅝	+	⅛	
24¼	12	Sybron	1.08		7.4	7	28	14⅜	14½	14½			
					T—T—T		—						
29⅜	11¼	TRE	s		1.4	10	211	23⅝	22⅝	23⅝	+	⅜	
48½	33⅜	TRW			2.3	6	769	39½	39	39½	+	⅛	
185	74	TRW	pf 4.40		5.1		7	86⅝	86⅝	86⅝	+	⅛	
38⅛	29¾	TalMfd	.76		2.7	8	3	28⅞	28⅝	28⅝	+	⅛	
11⅜	3¼	Talcott					58	4¾	4¾	4¾			
10⅜	4¼	Talley	.25i			7	44	6¾	6¾	6¾			
11½	7¼	Talley	pf 1				7	8	8	8	+	⅛	
11⅜	7¼	Tambrl	1.54		12.	7	27	8⅛	8	8⅛	+	⅛	
37⅞	18⅜	Tandy				10	951	u38¾	37⅝	38⅜	+	⅛	
7	3⅜	Tandycft				15	177	6¾	6⅝	6¾	+	⅛	
122¾	75	Tektrnx	2.72		1.9	17	347	92¾	90¾	92¾	+	1⅜	
64¼	41⅜	Teletrn	.84		1.7	11	347	50¼	49¾	49½	+	⅛	
18	7⅜	Telcom	.20		8.1	9	11	9¾	9¾	9¾			
122¾	75	Teledyn	s			5	412	u122½	122	122½	+	⅛	
27	14	Telprmt				14	693	17⅝	17	17½	+	⅛	
	5⅝	Telex				23	138	3¼	3	3	—	⅛	
45½	31⅛	Tenneco	2.48		4.5	6	1186	32½	32⅛	32½	+	⅛	
21	19½	Tesoro	pr wi 11			12.	113	u21¼	21¼	21¼	+	⅛	
88¼	56⅞	Tesoro	pr 7.48		11.		11	68	68	68			
44⅞	17⅜	Teradyn				14	313	32½	31⅝	34⅜	+	⅛	
27⅝	11⅜	Tesoro	.15e		.7	2	1417	21⅜	20⅝	20⅝	—	⅛	
48	24	Tesor	pf2.16		4.7	5	4	46	46	46			
41⅝	25¼	Texaco	2.40		4.7	5	2308	35¾	34½	35¾	+	1⅛	
50⅜	37⅜	TexCn	1.60		3.5	9	104	48¾	47¾	48			
77½	41⅜	TexEst	2.76		7.0	9	342	68¾	67⅝	67⅝	—	⅛	
27⅜	21⅜	TxEP	pf2.87		12.		2	23½	23½	23½			
27⅜	18⅜	TexGT	s1.46		5.8	6	269	27½	26½	26⅞	+	⅛	
25	16⅛	Texind	.80b		3.4	4	43	23¾	23½	23⅝	+	⅛	
108¼	78⅜	Texinst	2		2.3	11	503	89½	87¾	89¼	+	1⅛	
34⅛	18⅜	Texlnd					1478	23⅝	23⅛	23⅜	+	⅛	
46⅜	35	TexGas	s.32		.7	16	375	44½	43⅝	44⅛	+	⅛	
40	25	TxPac	s		.32	29	38	38	38	38			
19⅜	14⅜	TexUtil	1.76		9.5	8	428	18½	18⅜	18½			
22½	15¼	TexasIl	1.40		7.1	7	23	19⅝	19⅝	19⅝			
83	46	Textrn	pf 3		3.8		6	80	80	80	+	2	
28	23⅜	Textfl	ind			

هكذا من الأصل

AMEX Nationwide Trading Closing Prices May 27

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div. In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
[illegible]										

Eurocurrency Interest Rates

May 27, 1980

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	8⅞ - 9	9½ - 9⅝	5½ - 5 11/16	17¼ - 17½	12½ - 12⅞
2 M.	9 1/16 - 9 3/16	9½ - 9⅝	5 9/16 - 5¾	17¼ - 17½	12 9/16 - 12 13/16
3 M.	9⅛ - 9¼	9½ - 9⅝	5 7/16 - 5⅝	17¼ - 17½	12 11/16 - 12 15/16
6 M.	9⅛ - 9⅜	9¼ - 9⅜	5⅜ - 5 9/16	16¼ - 16½	12¾ - 13
1 Y.	9⅛ - 9⅜	8⅝ - 8⅞	5⅜ - 5 9/16	15 - 15¼	13 - 13⅜

SCREG

SCREG FINANCE, INC.

A Subsidiary of SCREG

Société Chimique Routière et d'Entreprise Générale

La Défense - 92806 Puteaux - France

has acquired

NIELSONS, INC., - Cortez (Colorado-USA)

A Subsidiary of ASHLAND OIL, INC.

The undersigned initiated this transaction, assisted in the negotiations and acted as Financial Advisor to SCREG

B.O.I.C.
Banque Occidentale pour l'Industrie et le Commerce
42, Avenue de Friedland, 75008 Paris, France

GENERAL OCCIDENTAL, INC.
650 Fifth Avenue
New York, NY 10019
(A B.O.I.C. subsidiary)

INTERNATIONAL BUSINESS OPPORTUNITIES

TRANS KB

A SWISS INVESTMENT OPPORTUNITY

KB CAPITAL ADVISORY AG CH-8023 ZURICH-SWITZERLAND BAHNHOFSTR. 45

EXCELLENT OPPORTUNITY IN SPAIN

Hamburger chain in Spain with an excellent and proved record, 12 units (some under construction and some already working) is looking for an associate or financier to invest in the company and allow it to expand efficiently in a quick and expanding market of fast food business in good tourist area.

Please contact Mr. Blanco, STEAK BURGER DE ESPANA, Colina Blanca 58, Tomares, Sevilla. Tel.: 451900.

CLASSIFIED ADVERTISEMENTS

(Continued from Back Page)

EMPLOYMENT

PERSONNEL WANTED

TECHNICAL TRANSLATORS for French into English, background in aeronautics or mechanics or electronics appreciated. Send CV to Biat, 3 Villa Poirier, 75015 Paris.

SITUATIONS WANTED

YOUNG LADY, good presentation, former US airline flight hostess, 4 languages, English, Arabic (Middle-East), Italian, and French seeking position of public relations-interpreter. Available immediately. Tel: Paris 622 15 12 from 10 to 12 a.m.

GRADUATED IN Business Administration, French, English, Spanish and German, seeks position. Prefers marketing. Available now. Free to travel. Write: Kiesel, Gral. Sanjurjo 24, Madrid 3, Spain.

LOOKING FOR A SECRETARY? Call G.K Consultants. Paris 225 12 94.

FRENCH COMMERCIAL Executive, 39, fluent Russian, English, Persian. Many years experience Mid-East & eastern countries. Import/Export specialist. Can relocate. Box 316 Herald Tribune, 92521 Neuilly Cedex, France

QUANTITY SURVEYOR/Cost Estimator, Frenchman, Bilingual English. 4 yrs experience in building seeks work in South Africa, Morocco, United States. Free now. Mr. Noalhyt, 9 rue Deplanque, 94700 Maison Alfort, France.

US CONTROLLER MBA. 15+ years multinational experience, budgets, lost reduction studies, accounting supervision, operational auditing spears, 4 languages. Seeks position. Box 37521, IHT, 103 Kingsway, London WC2.

FRENCH GIRL, 20, 1st year economics, fluent English, some German, seeks job Paris June 15 - July 30. Reply to Box 321, Herald Tribune, 92521 Neuilly Cedex, France.

FRENCH MAN, 24, graduated, seeks job, free to travel. Anything considered. Reply to Box 322, Herald Tribune, 92521 Neuilly cedex, France.

ATTRACTIVE FRENCH GIRL, 32, fluent English, seeks Summer job in Paris. Tel: Paris 322 15 65.

TEACHERS AVAILABLE

VERY EXPERIENCED English teacher, naturalized French, seeks well-paid intensive courses. Box 323, Herald Tribune, 92521 Neuilly cedex, France.

DOMESTIC POSITIONS AVAILABLE

CHILDLESS COUPLE would lodge in Paris. Him: Bilingual English, head for figures, driving license. Her: cleaning & cooking. Send CV to Cabinet Bonnet, 65 rue d'Aboukir, 75002 Paris or tel for appointment 236 23 45.

SEEKING YOUNG GIRL, to take care of boys, 4½-2½, for month of June in Arcachon, 1-12th July in Paris, good salary, tel 222 85 34 Paris.

TRAINED NANNIES, governesses, butlers, and mum's helps available now. Fry Consultants, 7 High Street, Aldershot, Hants, UK. Tel: 0252 315364.

DOMESTIC SITUATIONS WANTED

FILIPINA WITH SECRETARIAL, housekeeping and driving skills seeks au-pair job. Available end of June. Call Peralta, (01) 228149 or 315761 Denmark. Only after 6.30 p.m.

ENGLISH MUM'S HELPS, Nannies, free now. NASH Agency, 27 Grand Parade, Brighton, U.K. Tel: 681 868.

AUTOMOBILES

THE EMBASSY of the Islamic Republic of Iran sells: 1 Peugeot 504, 11 CVs, navy blue. 1 Citroen BS23 Prestige, 13 CVs, black, interior in jade leather, good condition. Price negotiable, visit: 4 Avenue d'Iena, 75016 Paris 9.30 a.m. - 1:30 p.m.

AUTO SHIPPING

TRANSCAR: Europe's largest. Offices in USA. Best terms to North America and worldwide. Baggage and household goods shipped. Delivery all over Europe. Brochure and quotes:- London, W.1., 44 New Bond St., Tel: 491 4121. Geneva 1219, 38 Ave. du Lignon, Tel: 96 55 11.

SHIP YOUR CAR TO & FROM U.S.A. VIA ANTWERP AND SAVE. Free hotel. Regular sailings, JFK/McGuire Airport delivery. AMESCO, Kribbestraat 2, Antwerp, Belgium. Tel.: 31 42 39. Telex: 71469.

TRANSCAR 20 rue Le Sueur, 75116 Paris. Tel: 500 03 04. Madrid: 411 19 61. Antwerp: 3399 85; Cannes: 39 43 44.

AUTOS TAX FREE

TAX FREE CARS
ALL MAKES - ALL MODELS
European and worldwide delivery.
Insurance - Shipment
Open Monday through Saturday.
Call or write for FREE catalog.

SHIPSIDE
SHIPSIDE BUILDING
P.O.B. 7568, AMSTERDAM AIRPORT-C
Phone (20) 152833 - Telex: 12568

TAX FREE CARS
ALL MAKES & MODELS
with Swiss licence plates.
RAMPY MOTORS INC.
1290 Geneva-Versoix, 89 route Suisse
Tel: 022/55 44 43, Telex: 28279
3005 Berne, 60 Sulgeneckstrasse
Tel.: 031/45 10 45, Telex: 33850.

BMW PARK LANE LTD. Sole U.K. tax free agents offer from stock LHD, RHD, and U.S. cars, competitively priced. Contact us now: Export Division, 56 Park Lane, London W1Y 3DA. Tel: 01-629 9277. Telex: 261360.

MERCEDES & BMW: List price, prompt factory & worldwide delivery. Boomerang Motors, Vas. Sofias 129, Athens 618. Tel: 642 86 16, Tx. 21 4774.

LOW COST FLIGHTS

The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below.

GLOBAL LOW COST AIR FARES. Sunshine Travels. Tel: 242202. Sint Jacobsstraat 42, Amsterdam.

EUROPE - N.Y. Frs. 815; Round Trip Frs. 1,630. ITS 225 12 39 Paris.

WORLDWIDE DISCOUNTS 'ACGIS' (since 1969): 523 02 15 Or 02 16-Paris.

HOLIDAYS & TRAVEL

ITALY - GREECE BY RAIL AND CAR FERRY
BRINDISI - PATRAS - ATHENS

FOR FULL DETAILS, CALL:

LONDON 4990076, 7306357
PARIS 7422284, 2660090
COLOGNE 234911
FRANKFURT 20757
ZURICH 2012536, 2110891
BERN 224722
GENEVA 357611, 215511
BRUSSELS 5387659, 5138599
ROME 4740141, 465672
AMSTERDAM 241677
ATHENS 3236333, 3236605
VIENNA 5201 76, 653618
VENICE 29133, 30306

THE EURAILPASS SHIPS

EGNATIA - APPIA
CASTALIA
ESPRESSO

LONDON - FAMILY HOTELS. The Lodge Hotel Group offers special rates for family holidays in Kensington. First child half rate, second child free when sharing parents room. Full English breakfast for all the family included. Write for brochure: CENTRAL RESERVATIONS, LODGE HOTEL GROUP, 83/85 Onslow Gardens, London SW7 or Tel: 01 373 7257.

CHARTER A VALEF YACHT in Greece direct from owner of largest fleet in Europe. American management. Excellent crews, service, maintenance, govt. bonded. Valef Yachts Ltd., Akti Themistokleous 22C, Piraeus, Greece. Tel. 4529571, 4529486. Telex: 21-2000.

KENYA - The year-round African Safari destination. Operator - NILESTAR TOURS International, Kenyatta Ave., Box 42291, Nairobi. Tel: 337392. Tlx: 22292. London: 01 930 1895. NY: (212) 986 2666. USA Toll free (800) 223 6046. Americans & Ex-Pats living in Saudi Arabia & Middle East find Nilestar International easy to work with. Inshalla.

TAKE A FLIER ALONG THE THAMES on the new P & O Jetfoil between London's Tower Bridge and Ostend. Convenient for Belgium and all Europe. Six times a day at 50 mph, it takes just 3½hours. Jet off to a flying start. Call London 01-488 0461, Ostend 320202

GREECE BY YACHT motor/sail to discover 2000 islands at leisure. INN ON THE SEA, Botasi 1, Piraeus, Greece. Tel: 4524069, Tlx: 211249.

HOTELS RESTAURANTS NIGHT CLUBS

U.S.A.

TUDOR HOTEL, 304 East 42nd Street, New York City. In fashionable, East Side Manhattan, half block from UN. Single from $40; doubles from $50. Telex: 422951.

SERVICES

ROME CASTELLI. Coiffeur, Treatments, Perfumes, Boutique. Via Frattin 52 - 54. Tel: 678.0066, Via Lucrezio Caro 38. Tel: 312.728.

LEGAL SERVICES

U.S. LAWYER, aggressive. 1215 N. Ross, Santa Ana, CA. 92701, USA.

FOR SALE & WANTED

SELLING EVERYTHING. Leaving country, furniture, paintings etc. Bargains. Tel: 651 10 51. Paris 16th.

EDUCATION

YOUR SUMMER IN EUROPE
Heidelberg, London, Paris, Madrid, Strasbourg, Paros, Greece,
SCHILLER COLLEGE, Dept. H,
Fried.-Ebert-Anlage 4
6900 Heidelberg, W. Germany
Openings for June.

ESCORTS & GUIDES

• ESCORTS, N.Y.
EVERYWHERE, U.S.A.
ESCORT SERVICE,
EVERYWHERE YOU GO, AMERICA!
• 212-359-6273
212-961 1945/461 2421

• BELLES
OF NEW YORK •
ESCORT SERVICE
212-223-0981

ESCORTS & GUIDES

REGENCY - USA
WORLDWIDE MULTILINGUAL ESCORT SERVICE
NEW YORK CITY
Tel: 212-838-8027
& 212-753-1864.
By reservation only.

INTERNATIONAL
ESCORT SERVICE
AND PROMOTIONS
N.Y.-U.S.A.
Travel anywhere with multilingual escorts.
Major Credit Cards Accepted.
212-765-7896 or 765-7754.
10 a.m. - 10 p.m. daily.
330 W. 56th St., N.Y.,N.Y. 10019.

ULTIMATE
ESCORT SERVICES
LIMOUSINE SERVICE
(212) 957-9705.
Open 7 days a week 1 p.m.-12 p.m.

• CONTACTA INTERNATIONAL •
Escort Service in Europe:
GERMANY: 06103-86122
Frankfort - Wiesbaden - Mainz - Cologne - Bonn - Duesseldorf - Berlin - Munich - Hamburg.
SWITZERLAND: 0049-6103-86122
Zurich - Basel - Lucerne - Berne - Lausanne - Geneva.
BELGIUM: 0049-6103-86122
Brussels (+ major cities).
ENGLAND: 01049-6103-86122
Now also in London.

CACHET U.S.A.
ESCORT SERVICE
NEW YORK
NY. 212 242 0838 or 212 874 1310
MIAMI, FLA. 305 944 5683
FT. LAUDERDALE, FLA. 305-962-5477
Bilingual interpreters for the traveler and visitor.

CAPRICE
ESCORT SERVICE
IN NEW YORK
TEL: 212-737 3291.

LONDON
BELGRAVIA.
ESCORT SERVICE TEL: 736 5877

• CLASSICS
LONDON ESCORT SERVICE
Tel. 794 5218 & 431 2784.

AMSTERDAM
ESCORT GUIDE SERVICE
Tel: 247731.

Wendy Escort Service
PARIS 281 40 00

LONDON
PORTMAN ESCORT AGENCY.
Tel: 01 935 5339 or 486 3724.

ARABELLA
Escort Service
London 730 1840

GENEVA - JADE
Escort Service - Tel: 022 31 95 09.

LONDON
Escort Agency 231 1158, 11 am-12 pm

GLAMOUR INT'L
Escort Service. Paris 527 90 95.

CRISTAL
ESCORT SERVICE PARIS 603 47 28

GENEVA - CHARLENE
Escort Service. Tel: 20 39 35.

ESCORTS & GUIDES

CANDICE
Escort Service. PARIS 527 01 93.

MADLEEN
Escort Service Paris 541 35 02.

Escort International
Escort Service. Tel. Paris: 574 63 57.

LONDON - DEBBIE ESCORT SERVICE
Tel: 01 589 0451.

LONDON - BEBE Escort Service.
Tel.: 727 9082.

LONDON - CERISE
Escort Service. Tel: 262 2330.

HELLO PARIS
Escort Service Tel: 758 66 13.

PARIS-GEM ESCORTS SERVICE
Tel: 325 04 68.

AMSTERDAM-SUZY Escort Service
Hemonylaan 21 (7 days) tel: 715931

JAMIE - PARIS ESCORT SERVICE
Tel: 757 62 48.

APPEL PARIS ESCORT SERVICE
Travel with Escort. Tel: 520 19 79.

ESCORTS & GUIDES

LONDON - CHELSEA GIRL Escort Service, 51 Beauchamp Place, London SW3. Tel: 01-584 6513/2749, 4-12

LONDON CONTACT Escort Service. Tel: 01-402 4000, 01-402 4008 OR 01-402 0282.

LONDON - Kensington Escort Agency. Tel: 01 602 6060, 602 6477 or 606 64 77 11a.m.-11p.m.

VIENNA - MICHELE ESCORT Service. Tel: 57 47 64.

MILANO 867513. Escort Service. Every day, 10 a.m. to 9 p.m.

MADRID MULTILINGUAL Escort Service. 245 30 57, 10.30 am. to 10 pm.

DUESSELDORF: ENGLISH ESCORT Service. Tel: 0211 37 56 91.

FRANKFURT - WIESBADEN - MAINZ Simone Escort Service. 06121-846666.

FRANKFURT-WIESBADEN-MAINZ Shirley Escort Service 0611/282728.

FRANKFURT - MANJA Austrian Escort Service. Tel: 595046.

DUESSELDORF ESCORT SERVICE. Tel: 0211 492605.

FRANKFURT-JESSICA German Escort Service. Tel: 682343.

MUNICH (089) 522665 Escort Service, female and male.

FRANKFURT ENGLISH, SPANISH, German Escort Service Tel: 72 17 02.

UTA-LONDON ESCORT Service. Tel: 01 402 7949.

LONDON - TANIA ESCORT SERVICE Tel: 01 221-4345.

LONDON - ELIZABETH Escort Service. 01 588 2647.

LONDON-ANGELA Escort Service. Tel: 01-435 7053.

AMSTERDAM - NEW AMSTERDAM Escort Service Tel: (20) 730830.

AMSTERDAM-JB Escort Service. Tel: (0) 20 222785. Buiten Wieringenstraat 3.

ESCORT IN PARIS Escort Service. Tel: 500 73 88.

MANDOLINE ESCORT SERVICE IN PARIS. Tel: 774 75 65.

GENEVA - RIKA Escort Service. Tel: 022/35.81.88.

GENEVA - EVE French, German Escort Service. Tel. (022) 32 09 03.

MADRID ESCORT SERVICE. Tel: Madrid 457 26 98.

MADRID ESCORT SERVICE Tel: 442 37 29.

LONDON COSMOPOLITAN English Universal Escort Service. 262 3108.

BRITA DANISH GUIDE SERVICE 6 languages. London 730 1961.

LONDON AMANDA Escort Service. Tel: 938 1299.

VIVA Escort Agency of London. Tel: 01 402 7748.

LONDON-May-Day Escort Service. Tel: 01 258 0582.

ZURICH ESCORT SERVICE: Tel: 850 54 83; 10.30-12 a.m. / 6-8.30 p.m.

VIENNA-HARMONY Escort Service. Tel: 92 21 41 after 3 p.m.

ZURICH - Tel: 0049-6103-82048. Omega Escort Service/Germany.

LONDON. Ophelia Escort Service. 12 am - 12 pm. Tel: 328 5314.

PLACE YOUR CLASSIFIED AD QUICKLY AND EASILY

BY PHONE: Call your local IHT representative with your text. You will be informed of the cost immediately, and once prepayment is made your ad will appear within 48 hours.

BY MAIL: Send your text to your local IHT representative and you will be advised of the cost in local currency by return. Payment before publication is necessary.

BY TELEX: If you have an urgent **business** text, telex us, and it will be published within 48 hours in our **INTERNATIONAL BUSINESS MESSAGE CENTER.**

For your guidance: the basic rate is $7.35 per line per day + local taxes. There are 25 letters, signs and spaces in the first line and 36 in the following lines. Minimum space is 2 lines.

In all the above cases, you can now avoid delay by charging your **American Express Card account.**

Please indicate the following:

NAME:

ADDRESS:

COUNTRY:

Please charge my ad to my American Express Card account number:

VALIDITY from: to:

SIGNATURE:

AUSTRIA: McKim White, Bankgasse 8, Rm. 215, Vienna 1. (Tel.: 63-84-06).

BELGIUM & LUXEMBOURG: Arthur Maisner, 6 Rue Louis Hymans, 1060 Brussels. Tel.: 343.18.99.

BRITISH ISLES: For subscriptions contact the Paris office. For advertising only contact: Melanie Andrews, I.H.T., 103 Kingsway, London, W.C.2. (Tel.: 2426593. Telex: 262.009.)

GERMANY: For subscriptions contact the Paris office. For advertising contact: Heidi Jung or Karin Ohff, I.H.T., Grosse Eschenheimer Strasse, 43, Frankfurt/Main. (Tel.: 28 36 78. Telex: 416721, IHT D.)

GREECE & CYPRUS: J.C. Rennesson, Pindarou 26, Athens. (Tel.: 3618397/3602421. Telex: 214227 EXSE GR.)

ISRAEL: Dan Ehrlich, 23 Massada Street, P.O. Box 11297, Tel Aviv. Tel.: 229873 & 242294, ext. 6376. Telex: 341118 BXTVIL.

ITALY: Antonio Sambrotta, 55 Via della Mercede, 00187 Rome. (Tel.: 679-34-37. Telex: 610 161.)

JAPAN: Tadashi Mori, Media Sales Japan Inc., Daiichi Mori Building 1-12, 1-chome, Nishi-Shimbashi Mina-to-ku, Tokyo. Telex: 25666. Tel.: 504 1925.

LEBANON, SYRIA & JORDAN: Trans Arab Media Advertising Management (TAMAM) P.O. Box 688, Beirut, Hamra. Tel.: 340044, Sursock. Tel.: 335252.

NETHERLANDS: Arnold Teesing/Alfons Grim, Prof. Tulpstraat 17, 1018 GZ Amsterdam, Tel.: 020-26 36 15. Telex: 13133.

PORTUGAL: Rita Ambar, 32 Rua das Janelas Verdes, Lisbon. (Tel. 672793 & 662544.)

SCANDINAVIA: Peter Karnic Kungsholmsgatan 10, 11227 Stockholm, Sweden. Tel.: (08) 516870 - Telex: 17951 NCA.

SOUTH AFRICA: Robin A. Hammond, International Media Representatives, PO Box 4,145, Johannesburg 2000. Tel.: 23-0717. Telex: 8-4013.

SOUTH EAST ASIA: C. Cheney & Associates Ltd., 3F., Ho Lee Commercial Building, 38-44 D'Aguilar Street, Central, Hong Kong Telephone: 5-230077. Telex: 63079 CCAL.

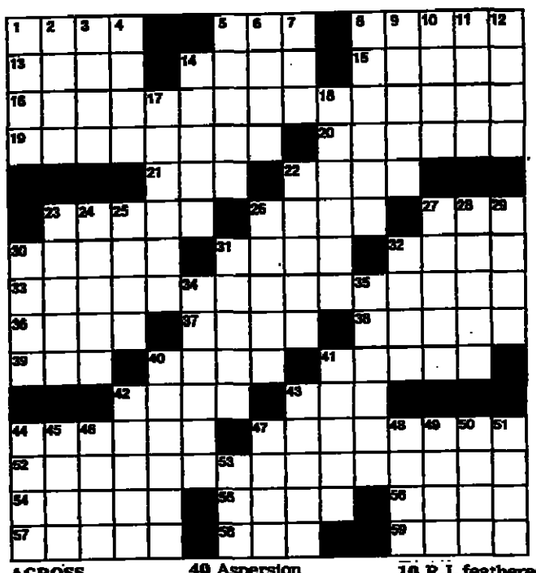
SPAIN: Alfredo Umlauff Sarmiento, Pedro Teixeira 8, Iberia Mart 1, Office 319, Madrid 20, Spain. Tel.: 455 33 06-455 28 91. Tlx.: 23357 MART E, 23354 MARTE E.

SWITZERLAND: Marshall Walter and Guy Von Thuyne, "Les Vignes" 15 Chemin Davel, 1009 Pully/Lausanne. Tel.: (021) 29-58-94.

U.S.A.: Sandy O'Hara, International Herald Tribune, 444 Madison Ave., New York 10022. (Tel.: 212-752 3890.)

FRANCE & OTHER COUNTRIES: 181 Ave. Charles-de-Gaulle, 92521 Neuilly Cedex. Tel.: 747-12-65. Telex: 612832.

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Chimney coating
5 Harry
8 Nice fathers
13 Ferber or Millay
14 Hawaiian island
15 Sluggish
16 Important event in the spring
19 Nursery of sorts
20 "—— Fideles"
21 For shame!
22 Dictator
23 Blacksmith
26 Plaintiff
27 —— the cradle
30 Meager
31 Diner's concern
32 Nothing more than
33 Handouts in spring
36 Associate
37 Fine poker pair
38 Ones
39 Sts. or aves.
40 Aspersion
41 Chatter
42 Noah's eldest
43 Uris hero
44 Newt
47 Regal
52 Handouts in spring
54 In full agreement
55 Natural combinations of minerals
56 Entertainer Johnson
57 Works on a photo print
58 Lair
59 Lout

DOWN

1 Faction
2 Reputation
3 "The drinks are ——"
4 Domesticated
5 Mother-of-pearl
6 Polite interruption
7 Chicle
8 Greek poet
9 "... all ye who —— here"
10 R.I. feathered group
11 Part of Q.E.D.
12 Eye problem
14 Walking —— (ecstatic)
17 Decadent
18 Relax the rules
22 North African city
23 Berate
24 Carnegie and Albert
25 Like many a child
26 Where the Haggadah is recited
27 Let slacken
28 Emulate Cicero
29 Good Queen ——
30 Cicatrix
31 Vade —— (manual)
32 —— Lisa
34 Lead ore
35 Siren's forte
40 "To the —— of Tripoli"
41 Sticks one's nose in
42 Hawthorne's "The Great —— Face"
43 Rosalind's forest
44 Demonstrative
45 Printing process, for short
46 Privy to
47 Pile for burning
48 Hermit, e.g.
49 Saarinen
50 Apollo's mother
51 Belgian river
53 Gat or roscoe

Solution to Previous Puzzle

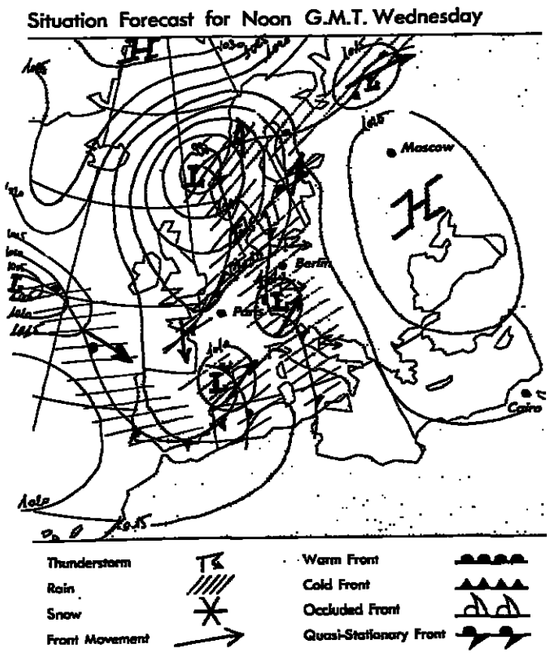
C	A	B	A	L		H	A	L	S		N	A	S	A
A	G	A	Y	E		E	M	I	T		A	R	A	G
L	E	G	I	T	I	M	A	T	E		C	U	T	E
F	E	A	S	T	S			N	A	M	E	L	I	N
		T	O	S	O		R	E	D	O	L	E	N	T
A	L	E			L	E	O		Y	U	L			
S	O	L		A	D	D	E	R		L	E	D	G	E
P	O	L	I	C	E	D		A	R	I	S	I	N	G
S	P	E	N	T		A	L	I	E	N		S	A	G
		F	I	T		A	L	L			P	R	Y	
B	E	L	L	O	W	E	D		I	D	O	L		
E	L	E	A	N	O	R			C	U	R	A	T	E
G	O	A	T		B	R	A	S	S	T	A	C	K	S
A	P	S	E		I	O	T	A		C	L	E	O	S
N	E	E	D		T	R	A	P		N	E	S	S	E

WEATHER

	C	F			C	F	
ALGARVE	14	57	Rain	MADRID	19	66	Cloudy
AMSTERDAM	15	59	Foggy	MIAMI	28	82	Cloudy
ANKARA	20	68	Fair	MILAN	13	55	Rain
ATHENS	21	70	Foggy	MONTREAL	14	57	Fair
BEIRUT	27	81	Fair	MOSCOW	13	55	Overcast
BELGRADE	23	73	Cloudy	MUNICH	28	68	Overcast
BERLIN	23	73	Fair	NEW YORK	21	70	Fair
BRUSSELS	13	55	Rain	NICE	17	63	Rain
BUCHAREST	22	72	Foggy	OSLO	15	59	Overcast
BUDAPEST	24	75	Fair	PARIS	15	59	Overcast
CASABLANCA	20	68	Overcast	PRAGUE	22	72	Fair
COPENHAGEN	14	61	Fair	ROME	22	72	Cloudy
COSTA DEL SOL	20	68	Overcast	SOFIA	21	70	Cloudy
DUBLIN	13	55	Overcast	STOCKHOLM	12	54	Overcast
EDINBURGH	9	48	Showers	TEHRAN	32	90	Fair
FLORENCE	28	68	Foggy	TEL AVIV	28	82	Fair
FRANKFURT	22	72	Cloudy	TOKYO	21	70	Fair
GENEVA	16	61	Overcast	TUNIS	21	70	Cloudy
HELSINKI	10	50	Showers	VIENNA	23	73	Fair
HOUSTON	27	81	Cloudy	WARSAW	19	66	Cloudy
ISTANBUL	24	75	Fair	WASHINGTON	22	72	Fair
LAS PALMAS	22	72	Fair	ZURICH	18	64	Overcast
LISBON	12	54	Rain				
LONDON	17	63	Showers				
LOS ANGELES	21	70	Cloudy				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Wednesday



Police Don't Read Their Mail; Raid on Carnival All a Mistake

ST. LOUIS, May 27 (UPI) — A gambling raid on a carnival in which 33 booth workers were arrested and hundreds of teddy bears confiscated was a mistake, police said yesterday.

Police received a letter from City Counselor Thomas Connelly saying that the carnival games were legal, but the letter was not opened until after the raid.

A police official said that the raid would have been postponed if he had known the contents of Mr. Connelly's letter.

The letter was unopened, he said, because it was addressed to the chief of detectives, who was off duty on Thursday, the day of the raid.

A police spokesman said that the carnival was raided because the games there were based on chance rather than on skill. He said that games based on chance are defined as gambling and are prohibited by city ordinance.

The teddy bears, prizes in the games, were seized as evidence.

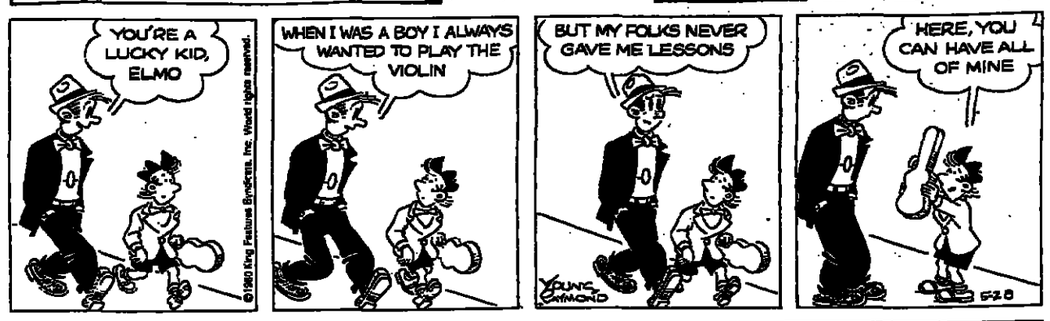
PEANUTS



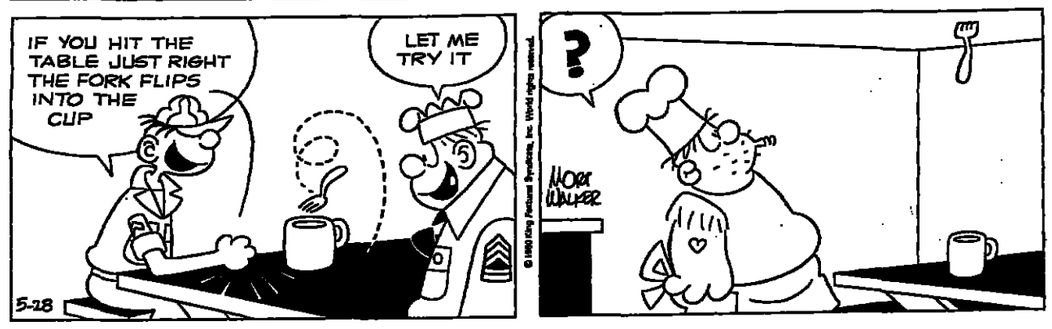
B.C.



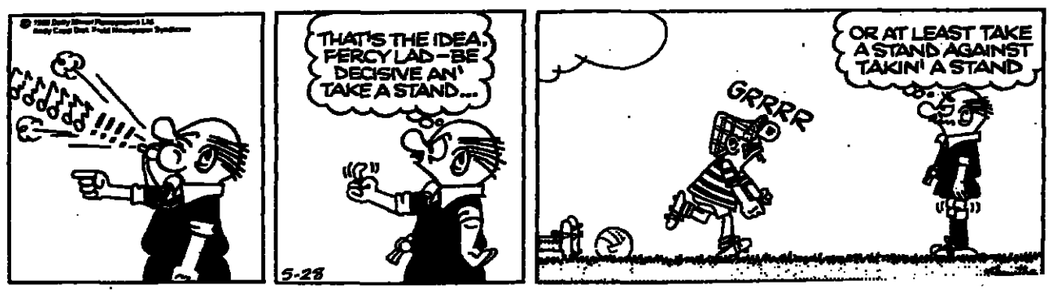
BLONDIE



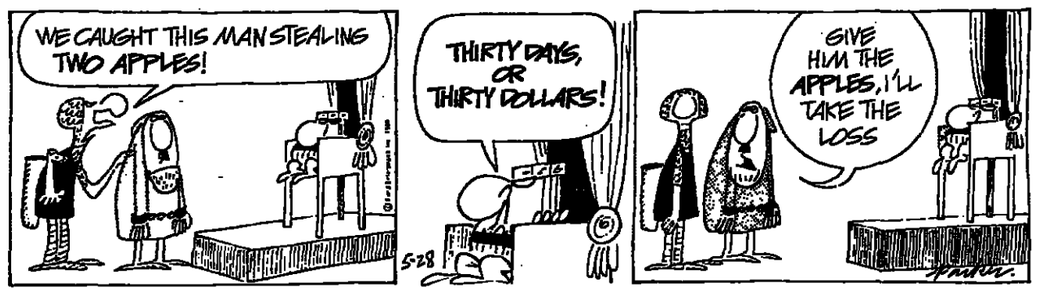
BEETLE BAILEY



ANDY CAPP



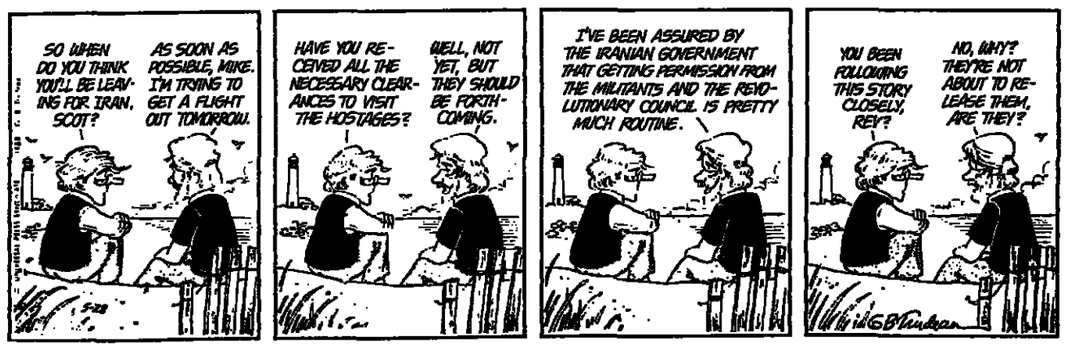
WIZARD of ID



REX MORGAN



DOONESBURY



JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

CLAWR

ATEEN

LASTOP

SEPORC



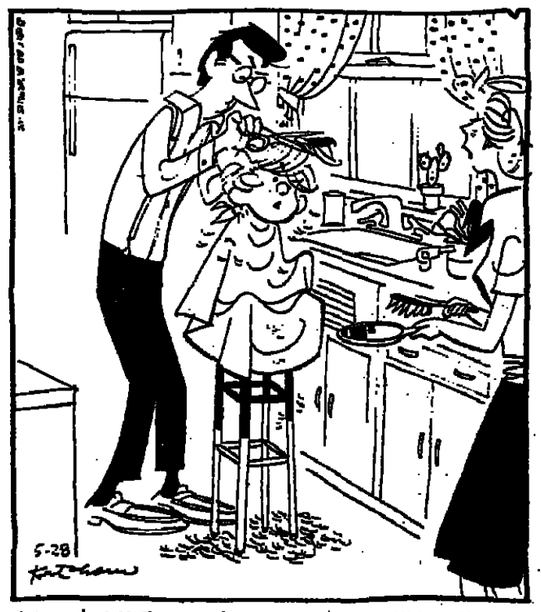
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: ○○○○○○○○○○

(Answers tomorrow)

Yesterday's Jumbles: FUZZY JINGO BANISH DEPUTY
Answer: When he brought home some of his cronies, she was prepared to entertain—DOUBTS

DENNIS THE MENACE



"I DON'T LIKE GETTIN' HAIRCUTS FROM PEOPLE THAT CAN SEND ME TO BED!"

Imprimé par P.I.O. - 1, Boulevard Ney 75018 Paris

BOOKS

THY NEIGHBOR'S WIFE

By Gay Talese. Doubleday. 568 pp. $14.95.

Reviewed by Anatole Broyard

"THY NEIGHBOR'S WIFE" raises an interesting question: Do "liberated" Americans enjoy more sexual activity, or do they simply like to talk about it, read about and look at it in magazines and films?

No one would mind if everybody had more sex in the privacy of their homes or hotels. It would be their business and it would probably do them good. Pleasure is one of our few natural gifts, like good weather.

But what Americans seem to be undergoing instead is a national confession, a plague of people who feel obliged to tell the world about their sexual behavior. Though the best kind of sex is "to be without a description of to be," as one writer put it, more and more Americans are trying to describe the indescribable.

It is almost as if, in the evolution of thinking, in the movement toward abstraction, Americans have arrived at a point at which they prefer the description to the thing itself. Their sophistication is not satisfied with the physical. They have to pontificate over it in order to justify their pretensions.

Pontifical Solemnity

I hope the reader will pardon my assumption of pontifical solemnity, T.S. Eliot said, in talking about his own poetry. In the way of pontifical solemnity, Gay Talese has outstripped him. In his survey of sex in America, he writes about his own investigations as if no one had ever broached the subject before. He is like a Rip Van Winkle waking wide-eyed in the arms of a sex-therapy group.

In 1971, Talese noticed a massage parlor in his neighborhood, and with the intrepidity of an astronaut he ascended to the second floor and paid $33 for an asymmetrical sexual experience. Calling himself by name, just like Norman Mailer, he writes: "Talese enjoyed the strangeness and impersonal nature of such contact." He says further that "he began to see the masseuse as a kind of unlicensed therapist."

After talking to several other masseuses, "he learned that similar places existed throughout New York City," and from such modest beginnings "Thy Neighbor's Wife" was born. The book opens with an ogling 17-page description of a teen-age boy engaging in a solitary sexual act under the influence of a nude photograph in a magazine.

Here, like Mailer again, Talese employs the technique of "fictionalized documentary." We are told precisely which pictures the boy rejected, on which pages of his many magazines they appeared, and why he rejected them in favor of the one he finally chose. One woman was uncomfortably posed "on the gnarled branch of a tree." Another had "a bland expression on her face."

When the boy settles on the woman he prefers, we are given, in a dramatic countdown style, the particulars of his every gesture, as well as the intimate details of his fantasy. Since this incident occurred in 1957, it is natural for us to wonder how Talese arrived at these minutiae. Is it possible that his informant remembered them — one such occasion out of many — after 20 years? Or is this the author's scientific method?

Talese has taken some pains to be objective, however. He has wiped his style clean of all human contamination, contenting himself with such dispassionate terms as curved and curvaceous, round and rounded, large, small, graceful, firm and glistening. Even a bowling alley glistens in "Thy Neighbor's Wife."

Any analysis of his material Talese correctly regards as "a downer," a post-coitum tristis. Sex is good, he implies. There is nothing to analyze. Open sex is better closed sex because all open th are superior to closed things. enthusiasm for openness even pels Talese to split his infinitive

"Thy Neighbor's Wife" str together sketches of a handfu sexual revolutionaries, a few dealing with obscenity, a prec Wilhelm Reich's orgone, the and a capsule history of the On Community which practiced minimal marriage in the 19th cen

Sandstone Retreat, an open center run by John and Bar Williamson, was the place Talese discovered himself in third person. It was there the first gazed in wild surmise at multiformity of anatomy" and lawless acts of tenderness bein changed between virtual strang

"Nobody ever went broke," Mencken observed, "by un timating the public's taste." American public is as much re sible for "Thy Neighbor's Wif Talese is. If the Supreme Cour not even define obscenity, ho we expect him to make sense sex?

Vauvenargues said that heaviest object in the world body of the woman one has c to love." After reading "Thy N bor's Wife," we might upda remark: It is not the body or woman — that is the heavi ject in the world, but the has ceased to love.

Anatole Broyard is on the The New York Times.

Best-Sellers

The New York Times

This list is based on reports from 1,400 bookstores throughout the United Weeks on list are not necessarily consecu

FICTION

This Week		Last Week
1	THE BOURNE IDENTITY, by Robert Ludlum	
2	PRINCESS DAISY, by Judith Krantz	
3	RANDOM WINDS, by Belva Plain	
4	NO LOVE LOST, by Helen Van Slyke	
5	THE DEVIL'S ALTERNATIVE, by Frederick Forsyth	
6	KANE & ABEL, by Jeffrey Archer	
7	THE BLEEDING HEART, by Marilyn French	
8	THE NINJA, by Eric Van Lustbader	
9	PORTRAITS, by Cynthia Freeman	
10	INNOCENT BLOOD, by P.D. James	
11	WHO'S ON FIRST, by William F. Buckley Jr.	
12	SMILEY'S PEOPLE, by John le Carre	
13	CREEK MARY'S BLOOD, by Dee Brown	
14	WHIP HAND, by Dick Francis	
15	BACK BAY, by William Martin	

NONFICTION

1	THY NEIGHBOR'S WIFE, by Gay Talese	
2	FREE TO CHOOSE, by Milton and Rose Friedman	
3	MEN IN LOVE, by Nancy Friday	
4	WILL, by G. Gordon Liddy	
5	THE THIRD WAVE, by Alvin Toffler	
6	DONAHUE, by Phil Donahue	
7	JIM FIXX'S SECOND BOOK OF RUNNING, by Jamie Fixx	
8	ANATOMY OF AN ILLNESS, by Norman Cousins	
9	NOTHING DOWN, by Robert Allen	
10	AUNT ERMA'S COPE BOOK, by Erma Bombeck	
11	THE BRETHREN, by Bob Woodward and Scott Armstrong	
12	WAR WITHIN AND WITHOUT, by Anne Morrow Lindbergh	
13	ALL YOU NEED TO KNOW ABOUT THE IRS, by Paul Strassels with Robert Wool	
14	HOW YOU CAN BECOME FINANCIALLY INDEPENDENT BY INVESTING IN REAL ESTATE, by Albert Lowry	
15	A VIEW FROM A BROAD, by Bette Midler	

BRIDGE — By Alan Tru

SEVERAL times in each session of bridge a player must decide whether to overcall an opposing opening bid and how to respond to an overcall. These decisions are of major importance, but in half a century of bridge literature nobody has given this subject a comprehensive advanced treatment. The gap has now been filled admirably by Mike Lawrence. His "The Complete Book on Overcalls in Contract Bridge" is available from Bridge World, 39 West 94th Street, New York, N.Y. 10025.

Lawrence has produced a classic that will be essential reading for any serious player for years to come. A wide variety of situations are placed under his microscope, and many of his conclusions and suggestions will surprise players of great experience.

Conventional wisdom, for example, dictates that vulnerable intervention at the level of two in the face of bids by both opponents requires a strong suit. The author points out that this may not always be necessary for action, and may not always be sufficient.

Suppose that with both sides vulnerable you hear one club on your left and one spade on your right. Your hand is:

♠AQ103
♡103754
♢4
♣AK7

Lawrence recommends two hearts, an action that many experienced players would not consider because of the weakness of the suit. But game is quite possible if your partner has a heart fit, since you have sure tricks rather than unsupported kings and queens. Your spade honors are well placed and the suit is likely to be led. Your length there suggests that a heart fit is probable.

At the other end of the spe consider the South hand sho the diagram. Many players would not consider two hea the hand just described would ply overcall two diamonds the opponents have bid the suits. But you have the wor ble holding in the suit bid on right. You have a useless honor in the suit bid on you You have no chance of gam should pass.

With the layout shown, t monds is a disaster. East ma a sporting double on the stre his singleton heart, and yo lose 1,100 points. Whether leads the spade jack or the ace, the defenders can scor tricks in the side suits, inc two ruffs, ending in the East Then East will lead a spad West's diamond jack will sc complete your discomfiture.

If you had discreetly passed opponents would have had contest with a part-score.

NORTH
♠K975
♡K884
♢105
♣982

WEST (D) — EAST
♠J3 — ♠AQ104
♡A10972 — ♡6
♢J84 — ♢932
♣AQ10 — ♣J6754

SOUTH
♠862
♡QJ3
♢AKQ87
♣K3

Both sides were vulnerable. The ding:

West	North	East	South
1♡	Pass	1♠	
Pass	Pass	Dbl.	
Pass	Pass		

What leads the heart ace.

هكذا من الأصل

هكذا من الأصل

ing and Borg ruise, Jaeger pset in Paris

By Nick Stout

May 27 (IHT) — Andrea ho has won more than laying tennis so far this though she is still a week 15th birthday, was upset the French International ships, losing to Hana a, 6-2, 6-4.

was crying as she left the having expected to lose in round. Already ranked e world, she was seeded is tournament, her first in

ile, Billie Jean King aris after an absence of , easily defeated Roberta 6-2, 6-1.

play, Bjorn Borg opened e of his singles title with a , 6-1, 6-4 victory over Al- of Chile, and Guillermo savoring his triumph on the Italian Open, elimi- Luis Damiani, the top ruguay, 6-2, 6-2, 6-0.

my of the other first- icipants, Borg noted that this tournament are pro- aster game than is cus- clay:

almost like playing on aid Borg, whose style of play works best on clay. playing against someone serve it's going to be very re. Fillol was not serving

Beg

acation Needed

ne to Paris after having missed many of the ma- me tournaments in Eu- he United States. "I had off before Roland Gar- ink that's the right prep- me," he said. "I've been about four hours a day."

nd Vilas progress as ex- y will meet in the semifi- uld be their first match defeated Borg in the Na- in Duesseldorf earlier

or his thoughts about las again, Borg said: o way you're going to ing all the time. That's atch I lost this year. The ll be the same as it is for ment."

thers Advancing

others who advanced to round today were Ivan im Warwick, Manuel Harold Solomon, Eddie Heinz Gunthardt.

s last in Paris in 1972, defeated Evonne Goola- the championship. She e intervening tourna- said, because she first d in team tennis in the es, then retired and then over from an operation eel.

board meeting last year rne [England] we were e would support the s year and we went table and I said I said, referring to the rectors of the Women's ociation.

ear from the infectious in her voice that she o be back.

e knows about tennis s," she said. "In 1972, if the taxi driver to take land Garros he'd say, ut now he says, NEES.' "

artner Missing

s scheduled to play les here with Ilie Nas- withdrew from singles with a sore throat.

't talked to him but I sn't going to play," said last year set a record at where she earned her y winning the women's h Martina Navratilova. ing forward to it. Nas- are playing the U.S. er and we were going to nbledon. He has been for several years and I this year. As long as he outh shut."

hances of winning here, alistic.

k that one could beat rt on clay with my d be pretty outrageous," would rather play on lay. It's much nicer than t still my chances here im."

oogtime campaigner for een the sexes in tennis, d no complaints about oney here even though

Men's Singles
First Round

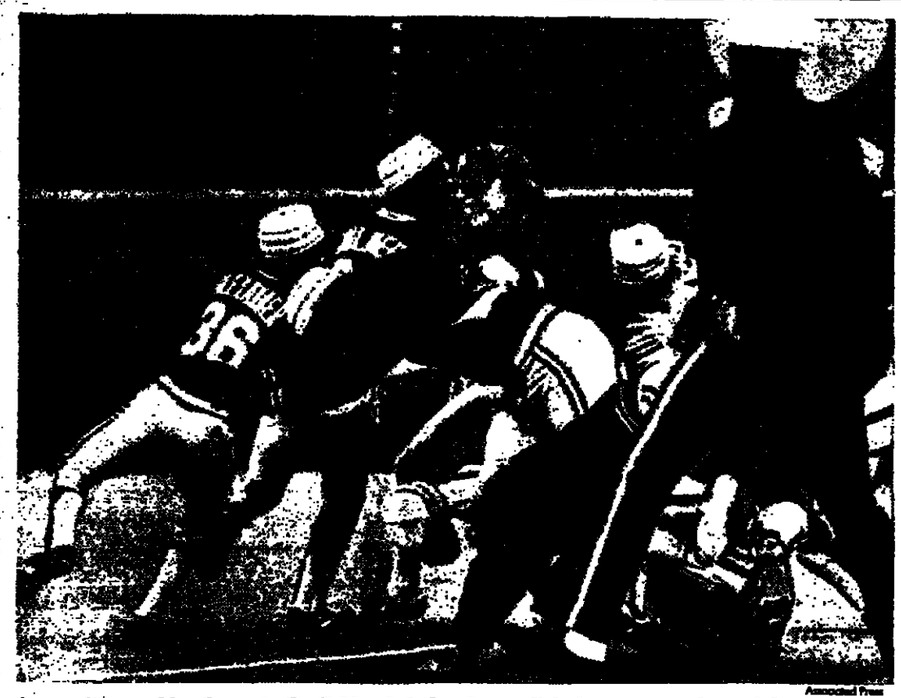
Sweden, def. Alvaro Fillol, Chile. Gold Solomon, U.S., def. Geoff Masters, 7-6, 6-3, 6-4; Victor Amaya, U.S., Freyss, France, 6-3, 7-6, 7-5; Zimbabwe, def. Ivan Molina, Co- 6-3, 6-4, 6-4; Thomas Koch, Brazil, Brazil, 6-7, 6-3, 4-6, 6-2, 6-3; Kim Brasilia, def. Francois Jauffret, 6-2.

Netherlands, def. Russel Simp- 10, 6-1, 6-7, 6-7, 6-4, 6-4; Paolo Bar- def. Hank Pfister, U.S., 6-4, 6-4, 6-7, 6- Vilas, Argentina, def. Jose Luis ray, 6-2, 6-2, 6-0; Corrado Barza- Ross Case, Australia, 6-2, 6-4, 6-1; S. def. Carlos Gattiker, Argenti-

France, def. Roberto Vizcaino, 5; Hans Gildemeister, Chile, def. Australia 6-4, 6-1, 6-2; Elliot ler, def. Mark Edmondson, Australia, Klaus Eberhard, West Germany, o-Masso, Mexico, 6-4, 7-6, 6-2; Spain, def. Bill Maze, U.S., 7-5, 7- Landi, Czech, Def. Sandy Mayer,

Women's Singles
First Round

Novotna, Czechoslovakia, def. An- 6-2, 6-4; Iris Ruhn-Riedel, West Dana Gilbert, U.S., 6-1, 2-6, 6-4; U.S., def. Roberta McCallum, 6-



Associated Press

A security guard hustles onto the field to help break up a fight between members of the Pittsburgh Pirates and the Philadelphia Phillies. The fight started after a Pirate batter was hit by a pitch.

Cardinals End 10-Game Losing Streak

From Agency Dispatches

ST. LOUIS, May 27 — George Hendrick broke a 1-for-13 slump with two homers and drove in three runs yesterday to help the St. Louis Cardinals snap a 10-game losing streak with an 8-5 triumph over the New York Mets.

The run production was St. Louis' largest in 15 games. Both of Hendrick's homers came off Pete Falcone (3-3).

Had the Cardinals lost, they would have tied their longest losing streak since 1929.

Phillies 7, Pirates 6

In Philadelphia, Larry Bowa singled with the bases loaded and none out in the ninth inning to give Philadelphia a 7-6 victory over Pittsburgh in a fight-marred contest triggered by a beanball incident. The victory pushed Philadelphia into first place by a few percentage points over Pittsburgh in the National League East.

Astros 4, Padres 1

In Houston, J.R. Richard combined with Joe Sambito on a six-hitter to give Houston a 4-1 decision over San Diego.

Expos 4, Cubs 0

In Chicago, Steve Rogers pitched a three-hit shutout and Chris Speier had three hits, including a two-run triple, to lead Montreal to a 4-0 victory over Chicago.

Dodgers 4, Reds 0
Reds 5, Dodgers 4

In Cincinnati, George Foster hit his eighth career grand-slam homer to give Cincinnati a 5-4 victory over Los Angeles and a split of their doubleheader after Jerry Reuss won his sixth game with a four-hitter as Los Angeles took the opener, 4-0.

In the nightcap, Paul Moskau, (3-0) struck out nine, tops for Cincinnati this year, before he was relieved in the seventh inning.

Braves 2, Giants 1

In Atlanta, Larvell Blanks got a two-run single with two out in the eighth inning to lift Atlanta to a 2-1 victory over San Francisco.

Angels 6, Rangers 5

In the American League, in Anaheim, Calif., Dan Ford, California's right fielder, dropped a fly ball with two out and the bases loaded in the eighth inning, allowing three runs to score and giving Texas a 6-5 victory. The game was marred by two bench-clearing brawls and the ejection of Buddy Bell, Johnny Grubb and Bruce Kison.

Blue Jay 3, Red Sox 1

In Boston, run-scoring singles by pinch hitter Damaso Garcia, Alfredo Griffin and Bob Bailor with two out in the ninth inning gave Toronto a 3-1 triumph over Boston.

A's 4, Royals 1

In Oakland, Calif., Matt Keough pitched a three-hitter in going the distance for the eighth time this season and Dave Revering drove in two runs with his seventh homer in leading Oakland to a 4-1 victory over Kansas City.

Brewers 11, Mariners 1

In Milwaukee, Gorman Thomas hit a two-run homer and a pair of run-scoring singles, Sixto Lezcano and Cecil Cooper added two-run triples and Ben Oglivie hit his 12th home run to give Milwaukee a 11-1 victory over Seattle.

White Sox 6, Twins 3

In Bloomington, Minn., Alan Bannister and Greg Pryor had three hits apiece to lead a 12-hit attack and lift Chicago to a 6-3 victory over Minnesota.

Yankees 13, Tigers 5

In New York, Rick Cerone drove in six runs with two singles and a grand-slam homer — all following intentional walks to Graig Nettles — and Bobby Brown homered as New York defeated Detroit, 13-5.

Orioles 7, Indians 3

In Baltimore, Rich Dauer got three hits, including a two-run single in a four-run fifth inning, to help Baltimore beat Cleveland, 7-3.

Major League Standings

AMERICAN LEAGUE

East

	W	L	Pct.	GB
New York	25	15	.625	—
Toronto	21	16	.538	3½
Milwaukee	20	19	.513	4
Boston	20	21	.488	5½
Baltimore	20	22	.476	6
Cleveland	17	22	.436	7½
Detroit	17	23	.425	8
West				
Kansas City	24	17	.585	—
Chicago	23	19	.548	1½
Texas	22	19	.537	2
Oakland	22	20	.524	2½
Seattle	22	21	.512	3
California	16	24	.400	7½
Minnesota	14	26	.381	9½

NATIONAL LEAGUE

East

	W	L	Pct.	GB
Philadelphia	21	15	.583	—
Pittsburgh	22	16	.579	—
Montreal	20	17	.541	1½
Chicago	17	20	.459	4½
New York	14	22	.421	6
St. Louis	15	25	.375	8
West				
Los Angeles	26	16	.619	—
Cincinnati	23	19	.548	3
Houston	22	18	.550	3
San Diego	22	20	.524	4
San Francisco	18	24	.429	8
Atlanta	14	24	.368	10

Monday's Line Scores

AMERICAN LEAGUE

Detroit 201 001 100— 5 10 2
New York 100 050 16x—13 15 0
Schatzeder, Rozema (5), Tobik (8) and Dyer; T.Underwood, Gossage (7) and Carone. Oates (9). W—T.Underwood, 4-3. L—Schatzeder, 2-5. HRs—Detroit, Parrish (6), Gibson (6), Summers (3). New York, Brown (2), Cerone (4).

Seattle 000 000 100— 1 10 2
Milwaukee 205 013 00x—11 18 0
Parrott, D.Roberts (3), Dressler (6) and L.Cox. Anderson (6); Caldwell, Cleveland (7), McClure (8), Castro (9) and C.Moore. W—Caldwell, 4-2. L—Parrott, 1-3. HRs—Milwaukee, Thomas (8), Ogilvie (12).

Kansas City 001 000 008—1 3 0
Oakland 000 202 00x—4 8 0
Martin, Christian (6), Pattin (6), Splittorff (6). Quisenberry (8) and Wathan; Keough and Essian. W—Keough, 6-4. L—Martin, 5-2. HRs—Kansas City, Washington (2). Oakland, Reverino (7).

Texas 101 000 400—6 7 1
California 000 001 400—5 11 1
Darwin, Kern (7), Babcock (7), Devine (7), Lyle (8) and Sundberg; Kison, Clear (8) and Donohue, Clibume (9). W—Devine, 1-1. L—Clear, 2-4. HR—California, Lansford (4).

Cleveland 000 010 101—3 11 0
Baltimore 010 040 20x—7 9 0
Barker, Owchinko (5), Stanton (5), Monge (7) and G.Alexander, Hussey (8); McGregor, Stoddard (7) and Graham. W—McGregor, 3-2. L—Barker, 5-3. HRs—Baltimore, L.May (2), Murray (7).

Toronto 000 000 003—3 11 0
Boston 000 010 000—1 8 1
Jefferson, Garvin (7) and B.Davis. Whitt (8), Macha (9); Torrez, Burgmeier (8), Drago (9) and Fisk. W—Garvin, 1-2. L—Drago, 2-2.

Chicago 002 000 400—6 12 0
Minnesota 010 000 200—3 11 2
Trout, Farmer (7) and Foley; Zahn, Marshall (7) and Wynegar. W—Trout, 3-4. L—Zahn, 3-5.

NATIONAL LEAGUE

First Game

Los Angeles 012 010 000—4 5 1
Cincinnati 000 000 000—0 4 0
Reuss and Ferguson; Seaver, Soto (6), Bair (9) and Bench. W—Reuss, 4-0. L—Seaver, 2-3. HR—Los Angeles, Cey (5).

Second Game

Los Angeles 000 100 210—4 10 1
Cincinnati 010 040 00x—5 8 0
Goltz, Beckwith (5), Hough (7) and Yeager, Ferguson (9); Moskau, Hume (7), Bair (8) and Werner. W—Moskau, 3-0. L—Goltz, 3-3. HR—Cincinnati, Foster (6).

New York 210 000 002—5 13 1
St. Louis 002 103 20x—8 13 0
Falcone, Pacella (6), Glynn (7) and Stearns; B.Forsch and Swisher. W—B.Forsch, 3-3. L—Falcone, 3-3. HRs—St.Louis, Hendrick 2 (8).

Montreal 000 200 020—4 7 0
Chicago 000 000 000—0 3 2
Rogers and Carter; Hernandez, Caudill (8), Tidrow (9) and Blackwell. W—Rogers, 5-4. L—Hernandez, 1-3.

Pittsburgh 203 000 100—6 5 0
Philadelphia 012 000 112—7 13 1
Blyleven, Jackson (8), Tekulve (9) and Ott; Walk, LaGrow (3), Saucier (5), McGraw (7), Reed (9) and Boone. W—Reed, 3-0. L—Tekulve, 5-3. HRs—Pittsburgh, Stargell (5). Philadelphia, Maddox (3).

San Francisco 010 000 000—1 7 0
Atlanta 000 000 02x—2 7 0
Ripley, Minton (8) and May; Boggs, Bradford (9) and Benedict. W—Boggs, 1-1. L—Minton, 1-2.

San Diego 001 000 000—1 6 1
Houston 000 000 01x—4 9 0
Curtis, Rasmussen (7), Shirley (8) and Fahey, Tenace (7); Richard, Sambito (8) and Puleo. W—Richard, 5-3. L—Curtis, 3-4.

Transactions

BASEBALL

American League

DETROIT TIGERS—Recalled Dan Gonzales, outfielder, from Evansville of the American Association.

MILWAUKEE BREWERS—Placed Jim Slaton, pitcher, on the 21-day disabled list. Recalled Rickey Keeton, pitcher, from Vancouver of the Pacific Coast League.

National League

CHICAGO CUBS—Placed Barry Foote, catcher, on the 15-day disabled list. Recalled Mike O'Berry, catcher, from Wichita of the American Association.

ST. LOUIS CARDINALS—Released Pedro Borbon, pitcher. Sent Donnie Moore, pitcher, to Springfield of the American Association. Recalled Jim Otten and George Frazier, pitchers, from Springfield.

Big Banger in the Big Leagues

By Dave Anderson

NEW YORK, May 27 (NYT) — Out in the batting cage, the New York Yankees' new outfielder, Joe Lefebvre, was drilling line drives with the swing that had him batting .636 with two homers and five runs batted in — all this in his first four games after having been promoted from Columbus of the International League. And now, in the Yankee dugout, Dick Howser was asked, "When was the last time you saw a rookie break in like this?"

"Never," the Yankees' manager said.

But before yesterday's 13-5 victory over the Detroit Tigers, baseball historians, meaning anybody who reads record books, were remembering other hitters who had arrived with a flourish.

"Ted Cox with the Red Sox a few years ago," somebody said, "and Hurricane Hazle with the Braves back in the '50s."

Way Back When

"Around that same time," another said, "Dino Restelli had a fast start with the Pirates, but then he faded fast."

"Talk about fading," said Ernie Harwell, the Tigers' broadcaster, who once worked for the Dodgers and the Giants, "his first time up, Hoyt Wilhelm hit a home run down the right-field line at the Polo Grounds and never hit another."

"Steve Whitaker, too," Howser was saying now. "He broke in fast with the Yankees."

"But he was a free swinger," Yogi Berra said. "This new kid has a quick, sharp swing. He's not big but he's got good power. The ball just jumps off his bat."

Just then a ball jumped off Lefebvre's bat into the lower right-field stands.

With a left-handed pitcher, Dan Schatzeder, starting for the Tigers yesterday, Lefebvre (pronounced LeFAY) was not in the lineup. But he had been one of the first Yankees out on the field for batting practice. He had taken his swings early with the irregulars and then he had taken some more swings with the regulars. Now he was sitting at the locker he shares with Barry Weinberg, one of the Yankee trainers.

"Barry has half and I have half," Lefebvre was saying. "I'm comfortable."

With a .636 average, he would have been comfortable if he had to dress in the boiler room. And he's even been hitting with borrowed bats. When he was told on May 15 in Columbus that he had been called up by the Yankees to replace the ailing Oscar Gamble he departed in such a rush that he forgot his bats.

"I've been using Ruppert Jones's bats, Bobby Murcer's bats," he said. "I'll stay with these."

He didn't play right field for the Yankees for nearly a week, but in their four-game weekend series in Toronto, he had 7 hits in 11 times at bat, scored 3 runs, drove in 5, hit one homer in his first game and another in his second — the first rookie in American League history to hit a homer in each of his first two games. But he doesn't appear awed by what he has accomplished so far.

"My second year in the minors, at West Haven," he said, "the night before a game I used to think about getting three hits, but I only hit .267 so now I just come to the ball park and play."

At a sturdy 5 feet 10 inches and 170 pounds, Lefebvre is somewhat small for a power hitter. But this 24-year-old was leading the International League with seven homers this year; he hit 21 homers for West Haven of the Eastern League last year, 19 the year before.

"He's strong and he's tough," Howser has said of him. "But it's a nice kind of toughness."

That toughness appealed to *Bill Liversey* when the Yankees' new director of player development was the baseball coach at Eckerd College in St. Petersburg, Fla., and Lefebvre was playing baseball in Keene, N.H., not far from Concord where he grew up. As a sophomore at Eckerd in 1977, he was chosen the most valuable player in the Division II College World Series.

That year he was the Yankees' third selection in the June amateur draft. But as a youngster in New Hampshire he had not grown up rooting for the Yankees or even for the nearby Boston Red Sox.

"I liked Yaz, to me he epitomized what a big leaguer is," he said of Carl Yastrzemski, "and I liked Rick Burleson, he's scrappy. But that was all. Even though Carlton Fisk is from New Hampshire, he didn't appeal to me because he didn't play my position. But as a kid, I liked the Twins and the Cardinals — the Twins had all those great hitters like Killebrew, Oliva, Rollins, Allison and the Cardinals had Bob Gibson, I really liked him."

In those years Lefebvre was a right-handed pitcher who nearly got to the Little League World Series.

"We lost to West Roxbury, Mass., 3-1," he said, smiling. "They couldn't hit me but they bunted me to death."

Up the Turnpike

Now he's in the big leagues, but Lefebvre is living in West Haven, Conn., with the Kaas family, his friends from his two minor-league years there.

He drives back and forth rather than stay in a hotel. But more than most major leaguers, the averting of a baseball strike enabled him to compete beyond last Thursday night's game in Toronto, when he hit his first homer.

"I had it all planned," he said. "If there was a strike, I was going to work in a sporting goods store back home in Concord."

Instead, he is working for the Yankees. And when the Tigers changed pitchers yesterday, Lefebvre replaced Lou Piniella in the batting order. His first two times up, he flied out and grounded into a double play. But in the eighth inning he stroked a run-scoring single. Over five games, he's now batting .571 with six runs batted in.

"What," somebody asked Howser, "are you going to do when Gamble's ready to play?"

"I don't know," the Yankee manager replied, "but it will be interesting, won't it?"

The way Lefebvre is hitting, it would be interesting if Babe Ruth were ready to play.

The Soccer Scene

A Walking-Wounded Cup

By Rob Hughes

LONDON, May 27 (IHT) — The unwillingness of the flesh, the waywardness of the spirit, the ability to compensate for ruined strategies by playing off the cuff. There lies the dislocated backdrop to the world's blue ribbon club event, the European Cup final, in Madrid tomorrow.

Both Nottingham Forest, the holder, and S.V. Hamburg, the West German challenger, go to the brink sorely wounded. Nottingham must defend its title without Trevor Francis, whose goal won the trophy last year, and without the occasionally inspired touches of Stan Bowles, who failed to catch the plane.

It starts, too, with substantial doubts about the fitness of centerhalf Larry Lloyd and with the comparatively unknown striking qualities of Gary Mills, an 18-year-old rookie who runs with the speed of a sprinter and the unbridled hope of youth. His nerve, adequate until now, will be tested.

No Surprise Here

The most significant English factor, the absence of the injured Francis, was at least known three weeks ago. Hamburg, by comparison, was sailing a carefree course until the weekend when it not only blew its chances of retaining the Bundesliga championship, but also finished without Horst Hrubesch, its tall striker.

"Das Ungeheuer," the monster, as the 6-foot-2-inch, heavily built Hrubesch is known, was carried from the field with an ankle injury during Saturday's surprising 2-1 loss to Bayer Leverkusen. Reports since then have been shrouded by the now-customary deceptive bulletins of a team that would rather keep its opponents guessing; he traveled to Madrid, but whether he is out for weeks through damaged ligaments or for a few days through bruising is open to interpretation.

What is clear is that Hrubesch, through his powerfully launched headed goals, has been more responsible than even Kevin Keegan or Manny Kaltz, the stylish attacking fullback, for propelling Hamburg this far. He, on one ankle, against Lloyd on the other, could yet decide the destiny of the 1980 European Cup.

No one is fooling about the injury to Francis. The England forward, who had an operation to tie up the straggled ends of a severed Achilles tendon, was understandably asked not to parade his plastered right leg within 100 miles of Madrid, where the sight of him might undermine the morale of his teammates.

Sitting and Watching

A visit to Francis last week provided a cameo of the frustration of the fallen professional sportsman: He lay on a sunbed outside his new country home, taking the odd telephone call from fans or teammates sympathizing on his loss, and having to watch impotently as a large rook plundered at will from his garden fishpond.

A man would be round to shoot the bird later and Francis, accepting philosophically the third major injury in his career, was casting his mind, as ever, positively forward to his return next fall.

At least they don't shoot the wounded soccer star. They might, however, wish to do just that to the excessively gifted player who perpetually squanders his lot and, on the very eve of the season's climax, walks out on his colleagues.

Stanley Bowles has done it before. A player of superb grace yet a character of proven unreliability, he objected to being left out of a testimonial match 10 days ago, felt let down by the management and failed to turn up for the week's relaxation arranged for the players on Majorca. Worse, he used the time to blurt out criticism of his manager, Brian Clough — "a dictator" — in a newspaper expose, and then declined to fly to Madrid.

It is true that Forest players have to put up with at-times insensitive and cruel utterances from their manager, probably true that Bowles would have been on the bench rather than in the 11 that starts the match tomorrow. Clough has said himself that it sometime surprises him that players stand for his own erratic whims, yet players who have achieved far more than Bowles (and on far less natural talent) will tell you time and again that the boss is the major reason for their success.

Poor, silly, childish Bowles; his absenteeism costs him between £5,000 and £6,000 in a victory bonus tomorrow alone and suggests that America, if anywhere, is his future now.

The mainstream of British soccer has given him chance after chance, but to abdicate now in the hour of need — the hour that he could have been called from the bench to unravel a possible stalemate — will see the end of these opportunities.

It is unlikely, however, to affect what Branco Zebec, Hamburg's Yugoslav trainer, calls Forest's daunting and organized discipline. Zebec, himself having survived a threatened firing after drunken behavior last month, is known the world over for his organizational powers and if he has to push Keegan to the forward line, if he must rearrange his forces around the midfield captaincy of Felix Magath, then it will be done without fuss or panic.

Personal Battle

Dismissing the ludicrous theory that match hinges on European player of the year Keegan vs Forest manager Clough, the appealing personal battle may rest between Kaltz, without a doubt the outstanding fullback in the world, and John Robertson, Forest's Scottish winger.

Before Francis arrived, Robertson's delivery from the left for the unorthodox young Garry Birtles and the now-departed Tony Woodcock held Nottingham's ace. This season, Robertson, the tubby but deceptively smooth winger, has been less consistent, and the team with him.

Rudi Kargus, the West German goalkeeper, is nervous with the type of crossball the Scot swings over and, if Robbo is not too preoccupied blocking the forward surges of Kaltz, we could at least see a free-scoring European showpiece. And the victor? If Hrubesch plays, and he does so without the influence of painkilling drugs, Hamburg is the favorite. If not, then the battle is so evenly poised it could take a roulette wheel or those wretched penalty kicks.

NASL Standings

NATIONAL CONFERENCE

East

	W	L	GF	GA	BP	Pts.
New York	7	2	25	14	22	62
Washington	3	6	17	18	16	34
Rochester	4	4	11	12	8	30
Toronto	3	6	11	17	11	29
Central						
	W	L	GF	GA	BP	Pts.
Tulsa	7	2	13	9	11	53
Dallas	5	4	12	10	11	41
Minnesota	3	7	12	18	11	29
Atlanta	3	7	12	19	11	29
West						
	W	L	GF	GA	BP	Pts.
Seattle	10	1	22	6	17	77
Los Angeles	6	3	11	9	10	46
Vancouver	4	6	15	16	12	36
Portland	4	5	12	14	11	35

AMERICAN CONFERENCE

East

	W	L	GF	GA	BP	Pts.
Fort Lauderdale	8	3	20	16	19	67
Tampa Bay	7	3	19	15	18	60
New England	5	6	17	18	14	44
Philadelphia	2	7	6	13	6	18
Central						
	W	L	GF	GA	BP	Pts.
Chicago	8	2	21	12	19	67
Memphis	5	5	14	19	11	41
Detroit	3	6	15	16	14	32
Houston	3	7	10	15	9	27
West						
	W	L	GF	GA	BP	Pts.
California	5	7	22	23	19	49
San Diego	5	4	14	13	12	42
Edmonton	3	5	11	13	9	27
San Jose	2	7	9	16	9	21

Teams get six points for a victory, no points for a loss and a bonus point for each goal scored up to a maximum of three a team each game excluding overtimes and shootouts.

Italian Soccer Suspends 6 More

From Agency Dispatches

MILAN, May 27 — The Italian Soccer Federation suspended five first-division players and a team president for periods ranging from three months to three years yesterday for alleged involvement in the league's betting and game-fixing scandal.

In penalizing the players, the federation also absolved Juventus, the perennial league champion, and its players of involvement in the scandal but handed a five-point penalty to Bologna in next season's championship race.

Acquitted with Juventus were its president, Gianpiero Bouiperti, and coach, Giovanni Trappatoni. Bologna's president, Tomasso Fabbretti, got a one-year suspension.

French Federation Bars 4 Grand Prix Drivers

PARIS, May 27 (UPI) — Four French Formula 1 racing drivers and a car constructor have had their licenses suspended for failure to pay fines, the French Auto Sport Federation said today.

The same fate may face 14 other drivers who have not paid fines leveled for their failure to attend safety briefings at the Belgian Grand Prix and the Monaco Grand Prix this month.

Those suspended were Guy Ligier, who constructs Ligier cars, and his drivers, Jacques Lafitte and Didier Pironi, as well as Jean-Pierre Jarier of the Tyrell team and Alain Prost of McLaren.

The action came after they missed a deadline to pay the fines to the French federation. An official, Jean-Marie Balestre, said the four drivers could take part in the Spanish Grand Prix on Sunday if they pay their fines by Friday.

Balestre, who also is president of the International Federation of Auto Racing, stressed he was announcing the suspensions only in behalf of the French federation and not the international one.

A $2,000 fine was leveled against 15 drivers who failed to attend the Belgian briefing May 4. Some of those same drivers were among the 11 who refused to attend the safety meeting in Monaco on May 18, which resulted in a $1,215 fine.

Absent at the Belgian meeting were Alan Jones of Australia, Pironi, Laffite, Elio de Angelis of Italy, Jarrier, Mario Andretti of the United States, Prost, Emerson Fittipaldi of Brazil, Carlos Reutemann of Argentina, Nelson Piquet of Brazil, Jan Lammers of Holland, John Watson of Britain, Keke Rosberg of Finland, Ricardo Zunino of Argentina and Tiff Needell of Britain.

Missing from the Monaco meeting were Jones, Pironi, Laffite, de Angelis, Jarrier, Andretti, Prost, Fittipaldi, Ricardo Partrese of Italy, Jochen Mass of West Germany and Derek Daly of Ireland.

Bullets Dismiss Motta as Coach, Appoint Shue

LANDOVER, Md., May 27 (AP) — Gene Shue was named today to replace Dick Motta as coach of the Washington Bullets. It will be Shue's second term at the helm of the National Basketball Association club.

The Bullets said Motta, who led the team to the NBA championship in 1978 and the finals the following season, "is free to pursue a coaching position with another league team." Should Motta not take a job with another NBA club, he will serve as a special consultant to Bob Ferry, the Bullets' general manager, next season, the team added.

After the Bullets were eliminated from the first round of the playoffs this year, Motta was given permission to talk with other teams about a coaching job.

One of the clubs he reportedly talked with was San Diego, where Shue resigned as coach after two seasons this spring. The Clippers barely missed the playoffs both years.

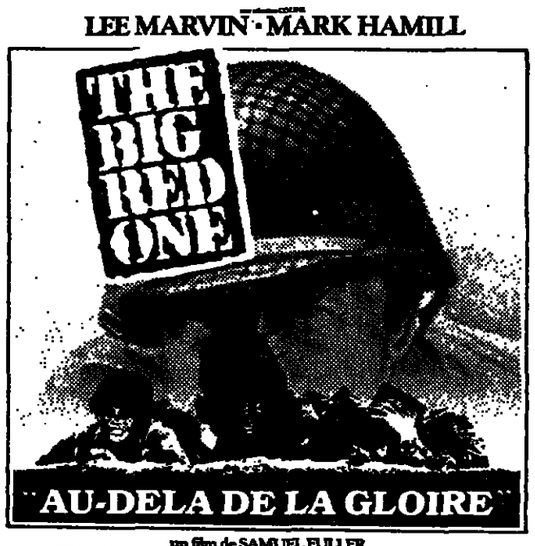
An All-American at the University of Maryland, Shue, 48, coached the Bullets when they were in Baltimore. He quit after seven seasons when the team moved to this Washington suburb in 1972.

After leaving the Bullets, Shue coached the Philadelphia 76ers from 1973 until 1978, then was named coach at San Diego.

PARIS AMUSEMENTS
CINEMAS - THEATERS - RESTAURANTS - NIGHT CLUBS

O.V. AMBASSADE - QUINTETTE - 7 PARNASSIENS

LEE MARVIN · MARK HAMILL



un film de SAMUEL FULLER

LEE MARVIN · MARK HAMILL · SAMUEL FULLER · "THE BIG RED ONE"

O.V. GAUMONT COLISEE - GAUMONT LES HALLES
QUINTETTE QUARTIER LATIN - LA PAGODE



Observer

Beer Is No Sweat

By Russell Baker

NEW YORK — The people of Beer World are named Buck, Mike, Al and Mac. There are no Algernons in Beer World, no Marmadukes, no Gaylords. Beer World has hair on its chest.

Yes, there are few women in Beer World. They are named Gladys, though there is one named Elvira. You have seen the woman who brings a tray of beer to Buck, Mike, Al and Mac while they are sitting in the beer parlor in their mackinaws being rugged and jolly? Of course you have seen her. That woman is Gladys.



Baker

You may also have seen Buck recently having his beer at a distinctly sissified ski lodge in company with a lissome young woman. That woman is Elvira. Buck sometimes takes Elvira to these sissy places in order to experience the perfection of beer without sweating.

Buck often feels guilty after these perspiration-free outings with Elvira, for in Beer World it is man's duty to heave and grunt until his pores open and let the honest body juices cascade freely. Only then does he truly deserve beer. Beer is the reward for manly toil in Beer World.

* * *

How often have you seen Buck, Mike, Al and Mac exhausted at the end of an honest day's work on the firing squad, sleeves rolled up, shirt collars opened, perspiration dampening their cheeks as they labor to rid the world of malcontents, looters and sissies — how often have you seen them joyfully throw down their tools as the sun sets, embrace each other merrily and tramp over to Gladys' place for their beer?

The beer has been created for Buck, Mike, Al and Mac in recognition of their labor, in recognition of *all they do. The beer is for them.* Not for Algernon. Not for Marmaduke and Gaylord.

Why does Buck occasionally sneak away to sissified places with Elvira to drink his beer in dry clothing? Surely Buck would rather be with Mike, Al and Mac arriving at Beer World's cottage by the lake in their plaid fishing shirts.

Is Buck — let us phrase the question as delicately as possible — is Buck soft on women?

The question is often raised by Mike, Al and Mac when they are all having dinner together in order to deserve a beer, or jogging 20 miles together just at sunset in order to earn the right really to enjoy a beer. Once they even asked Doc — Beer World's psychiatrist — to put Buck on the couch, give him a bottle of beer and find out if he was really one of the boys.

* * *

Doc had just finished whipping a massive superego down to size and was headed to Gladys' place for his beer when he conducted the examination. He pronounced Buck a perfectly normal beer guy with a slight woman problem.

It seems Buck had a mother, which is very rare in Beer World. In his youth, "Old Moms," as Buck called her, used to send him to the corner saloon to buy her what she called "a bucket of suds." "Old Moms" had since been deported under Beer World's rigid legal code, which denies citizenship to most women, especially if, like "Old Moms," they sit around the house in dresses made from flour sacks drinking beer out of tin buckets.

The law was necessary because people like "Old Moms" created a bad image of Beer World, which *wanted to be viewed as a sweaty,* but clean-cut place full of boys whose beer had fewer calories and whose mothers, if they must have mothers, wouldn't be caught dead wearing flour sacks. In short, Buck felt bad about the old lady's deportation: when he took Elvira out for beer, he was engaging in the fantasy that he was really taking out his mother who had learned to dress expensively and to drink her beer out of a glass.

Elvira actually despises beer and would much prefer a drink with Amaretto in it, but doesn't dare order it for fear Buck would accuse her of not being one of the boys and walk out of her life forever. The women of Beer World do not have much opportunity to get out for a good time. Elvira has often asked Gladys to go out and have some Amaretto with her, but Gladys is afraid that if the boys learned about it they would call her a sissy.

Pam Gems

A Harsh Look at Edith Piaf Catapults Her Into Male-Dominated London Theatrical Arena

By Geraldine Pluenneke

LONDON (IHT) — "In all of our pop music there are only two singers where the pain is real — Edith Piaf and Billie Holiday," said English playwright Pam Gems, leaning forward in a chair in her Fulham home, her bulk softened by a pale shirt and print skirt.

"Piaf," her harsh study of the Parisian sparrow that grates with the cadence of the gutter, is a West End sellout. The language is rough — "filthy," the Sunday Times called it. The performance of Jane Lapotaire as Piaf mesmerizes, "an incarnation, not merely acting," raved one critic. The raw pain is there. With this Royal Shakespeare Company production, Gems' reputation as one of England's foremost playwrights is spreading from theatrical circles to the public.

Act of Love

"It is a bit heavy," the 54-year-old writer admitted. "Remember, it was written in '73 for the fringe. Not to have used the language Piaf used" — she sliced the air with her palm. "The play was an act of love to Piaf. She was a woman of extraordinary honesty. She was a woman who never changed her class."

Everything about Pam Gems seems gentle — her voice, words, manner. Sunlight pours in through a plant-filled porch and brushes the faded roses and greens of an old Aubusson wall-hanging that captivated her when she ran an antique shop. She was just back from two months in Spain. She gestured to a red patterned carpet. "Friends discovered a tiny hammer and sickle woven into the border. I hadn't seen it." Gems' translation of a play on Rosa Luxemburg played at the Soho Poly in 1976, one of four translations and 14 original plays she has written in the last eight years.

The years before that were hard for a writer. Gems lived an isolated country life with her husband, Keith, and four children. What compounded her isolation was the need to mother their youngest, a daughter Lala, born mongoloid. In the early '70s they moved to London and schools for Lala.

On rebound, Gems dipped briefly into a feminist group writing fringe, lunchtime theater. Commercial London theater is a male arena, despite all the current fringe activity by feminist groups here, as in New York. A drama critic who knew Gems in '73 said: "I felt she gritted her teeth, girded her loins, and moved into male-dominated theater. She decided what she wanted, and did it."

When "Piaf" opened in the West End, Gems' new version of Chekhov's "Uncle Vanya" was playing at the Hampstead Theater here, while her new version of Ibsen's "A Doll's House" was launched in Newcastle. Last month "Dusa, Fish, Stas and Vi," her portrayal of females bruised by male attitudes, "the four aspects of women," which played London's West End in '77, got mixed reviews in New York. The RSC is negotiating for an autumn production of "Piaf" in New York with Lapotaire and Zoe Wanamaker, who won awards for their performances here.

Gems writes outside the feminist mode. "One of the reasons I wrote 'Piaf' was in rememberance of my own youth: a kind of threnody for the loss of sexual energy . . . a portrait of a friend of mine. I suddenly realized that this whole business of singing, which is a sexual expression, like dance, is one you go on reproducing when you're getting old. Then you're fixed into this pattern and it does you in."

Feminism

"I'm a feminist because I'm a woman. It's indivisible. But I'm just as interested in writing about men," Gems said. "I want to do a play about Garibaldi, one of the last genuine physical heroes, because I'm interested in this question of masculinity." Now, she said, "to me men are asked to be *soft-gutted and quick-witted, to* use what were traditionally considered feminine virtues."

Class tensions run as an undercurrent in Gems' plays. In "Dusa, etc." Fish, a middle-class woman, tries to share her lover's radical politics and instead winds up patronizing him. Her portrayal of a young anorexic girl, Vi, reflects another concern, "a phenomenon here in London — restless kids, ones who have broken away from their parents and are inadequately programmed to survive." Her son belonged to the dropout generation. Last year Jonathan Gems, 28, received an award as 1979's most promising playwright for his "The Tax Exile."

Her children's friends, nameless "kids with no place to live," still drift through a basement flat in the Gems home.

For an English writer Gems was born with the wrong sex, wrong class, and wrong financial resources. Her father died when she was 4, and she says that the local nurse visited her mother saying, "Now Elsie, which one do you want to keep? We'll put the other two in an orphanage."

Scholarship

Elsie kept them together. Gems won a scholarship to a grammar school which immediately laundered away her West Country accent — a class barrier. She joined the wartime women's naval service, studied psychology at Manchester University, married Keith Gems, bore children, lived in existentialist Paris, worked — selling earrings in the street, as a char, writing. She wrote seven TV plays in the country years, sold four, and saw one produced.

"Piaf" wasn't produced until 1978, when the RSC decided to mount it in Stratford with nonsinger Lapotaire. Gems agonized over whether the Shakespearean actress could sing until she saw her on a TV serial, "doing a lament for the death of a son. I thought 'Thank God, she has a chest voice — a growl. The rest is acting.' "

Gems thinks women's lib has aided the emergence of women of serious talent in theater and films. "There's Meryl Streep, a bona fide theater actress, a woman of intellect. Glenda Jackson. I just wish we had a few more formidable women on direction, like Marguerite Duras." Gems translated Duras' "The Rivers and Forests," a '76 Soho Poly production. "Duras is the greatest playwright today — *man or woman," she said.*

Is Gems trying to extend boundaries in her own writing? "The only boundaries you want to push are truth. Otherwise it's prurient. I use language, I hope, like a scientist — accurately."



Geraldine Pluenneke

Playwright Gems: Pushing the boundaries.

PEOPLE: *Who Shot J.R. Ewing? Tune In Next September*

Anyone who knows who pumped two bullets into J.R. Ewing stands to make more money from London bookmakers than all the black gold pumped by the Ewing Oil Co. of television's "Dallas" fame. "Dallas" is more than a cult in Britain — it is a national obsession. About 20 million viewers tuned into the BBC to watch the final show of the season. J.R., played by **Larry Hagman**, is known to Britons young and old as "the man you love to hate" — the nastiest member of Ewing oil clan, a cheating, double-crossing, lying tycoon who crushes anyone in his way. The show is so popular that the BBC's normally staid 9 o'clock news, which immediately followed the program, rebroadcast the shooting scene. By the time the shots were fired and J.R. got his comeuppance, any of a half-dozen characters was a suspect. BBC said its switchboards were flooded. Bookmakers reported doing brisk business. Fleet Street's tabloids devoted pages of coverage. As to who shot J.R. *or whether the shots killed him,* the BBC offered one answer: Tune in next September.

* * *

His autobiographical book "To Be or Not to Bop: Memoirs," was published late last year, said **Dizzy Gillespie**, but his wife, **Lorraine**, didn't get around to reading it until recently, and now he wishes she hadn't. The book contains many episodes about Gillespie's antic days on the road. "My wife filed for divorce," the jazz trumpeter said. They have been married for 40 years.

* * *

Bad debts are bad form at the U.S. Air Force Academy. That's why **Vaughn Benjamin Jr.**, 21, of Laurelton, N.Y., didn't finish with his sister as the first brother and sister to be commissioned together at any American service academy. His sister, **Gail**, 24, made it, all right, but commissioning was ruled out for her brother until he clears up his financial problems. "We don't like to do this — he's got no academic problems — he just spent money he didn't have, a lot of it through credit cards, and we're not about to send a person in that situation out as an Air Force officer," Col. **Warren Simmons**, academy registrar and director of admissions, said. "He will remain here, on cadet status and cadet pay. We'll work with him to develop a financial plan to clear things up. He will be working in the admissions office — with me." If Benjamin demonstrates "that he can handle his finances," Simmons said, his situation will be reconsidered and he might be commissioned "toward the end of the summer or maybe in the fall."

* * *

Women in trousers are banned from the exclusive stewards' enclosure at Henley Royal Regatta this year. The June rowing event on the Thames is a social calendar must. **Richard Goddard**, regatta secretary, said that when trouser suits became fashionable some years ago they were considered appropriate dress for the enclosure. "But in the last two or three years they have no longer been fashionable. Women have been turning up in trousers with an assortment of tops which don't match. We therefore decided to revert to the old rule and not admit any women in trousers."

* * *

There's no stunt man to take the lumps when **Paul Newman** indulges his passion for the racetrack — but he might have wished for one. His Datsun was jammed in a pack of five cars vying for the lead halfway through the $100,000 Memorial Day race at Lime Rock Park in Salisbury, Conn., when it hit the rear end of **Brad Friselle's** Mazda. When the dust had settled, Newman and another driver — **Sam Posey** — were out of the running; Friselle forged on, finishing fourth.

* * *

Blue jeans magnate and heiress **Gloria Vanderbilt**, got off to a somewhat unorthodox but sparkling start at her christening — with a giant silver horse trophy bowl as a font and club soda instead of holy water. The ceremony is described in an excerpt from **Barbara Goldman's** book, "Little Gloria . . . Happy at Last," in Life magazine. She was christened in 1924 at the Vanderbilt home in Manhattan. When Episcopal Bishop **Herbert Shipman** was about to begin the ceremony, he noticed the font was empty. The Vanderbilt butler picked up the silver bowl, dashed across the hall, snatched up a bottle of White Rock, poured the contents into the trophy and quickly returned, according to the excerpt. "Maury [Maury Paul, the society columnist also known as Cholly Knickerbocker) observed that Bishop Shipman's face flushed when he saw this fizzy brew in place of holy water, but he proceeded with the ceremony, and the baby was duly christened with White Rock."

—SAMUEL JUSTICE

CLASSIFIED ADVERTISEMENTS

ANNOUNCEMENTS

SUBSCRIBE to the INTERNATIONAL HERALD TRIBUNE AND SAVE.

As a new subscriber to the International Herald Tribune, you can save up to 50% of the newsstand price, depending on your country of residence.

For details on this special introductory offer, write to:

IHT Subscriptions Department, 181, Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Or phone Paris 747-12-65 ext. 305.

SUNDAY NEW YORK TIMES Now introduces JETPRESS service to Europe. Write: BP 199, 75764 Paris cedex 16, France. Tel: (33-1) 502 18 00. Tlx. 620 893F.

FEELING low? - having problems? SOS HELP crisis-line in English. 3 p.m.-11 p.m. Tel: Paris 723 80 80.

ANNOUNCEMENTS

VIENNA'S ENGLISH THEATRE
Established 1963
The only professional English-speaking *theatre on the continent*
Current production
STAGE STRUCK
By Simon Gray
starring
NIALL BUGGY
FRANK WILLIAMS
Curtain daily at 8 p.m. except Sundays. Box office open daily from 9 a.m. until after the performance.
Vienna 8, Josefsgasse 12
Tel: 42 12 60.

DIVORCE IN 24 HOURS
Mutual or contested actions, low cost. Haiti or Dominican Republic. For information send $3.75 for 24-page booklet/handling to: Dr. F. Gonzales, ODA, 1835 K St. N.W., Washington D.C. 20006, U.S.A. Tel. 202-452 8331. Worldwide service.

SUN N.Y. TIMES, jet Euro-delivery. P.O. Box 86, Mechelen, Belgium. Tel.: (32-15) 21.04.63.

ANNOUNCEMENTS

MODELLING AGENCY NAUSIKAA
Always wanted to be a fashion model? Already modelled back home?
Come and see us: 28 rue des Petits Champs, Paris 2nd. Tel: 296 82 39.

PERSONALS

LUGANO FOR MOVIE-STAR: My love for your special day. I miss you.

MOVING

BEDEL INTERNATIONAL MOVES since 1850. Al Rassum 834 91 60 Paris.

INT'L MOVING & EXPORT, baggage. Air & sea freight. Marin'Air Frat. 21 r. Le Sueur, Paris 16. Tel: 500 03 04 + .

HOMESHIP - WHY PAY MORE? 47 Rue de la Victoire, Paris 9th. Call Charlie, tel: 281 18 81. Also baggage.

MOVING

20 WAYS TO RE-LOCATE
Just go down this list until you locate your local Interdean
INTERDEAN
Worldwide
door to door movers.
AMSTERDAM: 44.89.44
ATHENS: 941.80.66
BARCELONA: 652.31.11
BONN: 65.09.57
BREMEN: 31.05.91
BRUSSELS: 269.54.00
CADIZ: 86.31.44
CHICAGO: 595 7664
FRANKFURT: (06190) 2001
GENEVA: 43.85.30
HOUSTON: 448 9553
LONDON: 961.41.41
LONG BEACH: 598 5511
MADRID: 671.24.50
MUNICH: 141.50.36
NAPLES: 738.32.88
NEW YORK: 371 1760
PARIS: 742.85.11
ROME: 475.43.57
VIENNA: 82.43.64
ZURICH: 363.20.00

REAL ESTATE FOR SALE

FRENCH PROVINCES

COTE D'AZUR
Cap d'Ail, master's house, panoramic view on sea and coast. 6 bedrooms, 6 bathrooms, dining room: 45 sq.m., salon, living, 2000 sq.m. garden. Price: $2,000,000.
Write Havas Monte-Carlo No 1409.

CHATEAUS IN FRANCE: - 140 km. south Paris, 17 rooms, 260,000 sq.m. park, Frs 2,000,000. - 300 km. south Paris, 16th century, 80,000 sq.m. park, Frs 1,000,000. Raynaud, 14 rue Lincoln, 75008 Paris.

PARIS & SUBURBS

28 AV. FOCH (Paris 16th)
For Sale
Private house, about 200 sq.m., 3 floors with elevator, comprising: entrance, living (small), dining, 3 bedrooms, 3 bathrooms + maid's room. Private garage. Ready to live in. Tel: 720 66 66.

LE PECQ/ST. GERMAIN EN LAYE 10 mins. from RER. Owner sells beautiful apartment on park, 105 sq.m., 7th floor. Panoramic view, double living, 3 bedrooms, 2 bathrooms, equipped kitchen, terrace 30 sq.m., cellar, 2 garages. Tel: 973 60 56.

REAL ESTATE FOR SALE

PARIS & SUBURBS

NEAR THE EMBASSIES
RUE ST. DOMINIQUE
Luxurious, double living, 2 bedrooms, calm.
Les Belles Demeures de France
Tel: 387 01 77 Paris.

ETIOLLES, quiet village 15 mins. South of Paris, next to the Foret de Menart. Beautiful 17th century house; 6000 sq.m. garden, 12 rooms, 4 baths. Justified high price. Tel: weekend 075 06 75, weekdays 589 64 90.

AVE. FOCH 350 sq.m., 3rd floor, high class, 7 rooms, 3 bedrooms, maid's room. Tel: 260 08 92.

MUETTE, RUE FRANCOEVILLE, luxurious, 5 rooms, paneling, laundry room, maid's room, 200 sq.m. Tel: 500 63 51.

PARC MONCEAU, recent building, 1st floor. 135 sq.m., living + 3 bedrooms, Frs 1,850,000. Tel: 260 08 92.

ITALY

Ancient farms, old estates, abandoned chapels, venerable parts, age-old gardens, ancestral palaces and manors in
TUSCANY/ITALY
& SOUTH OF FRANCE
available for purchase. Information from **Aberzold & Digenti**
Walcherstrasse 17, CH-8006 Zurich, Switzerland. Tel. 01/362 95 05.

REAL ESTATE FOR SALE

U.S.A.

VIRGINIA, 9000 acres recreational, residential development Shenandoah Valley, TEXAS, 7200-acre ranch on springfied Devil's River. Elizabeth S. Hutchinson, Broker, 6401 Albemarle St., Washington D.C. 20016. Tel: (301) 229-7737, in Munich until June 4, (089) 229004.

REAL ESTATE TO RENT/SHARE

FRENCH PROVINCES

50 HA WILDERNESS paradise, 4 bedroom, 2 bath house all modern conveniences, 5 km. Bergerac Var. Stream, sunny hillside. June-July. Paris 548 29 23 or write Box 310, Herald Tribune, 92521 Neuilly Cedex, France.

GREAT BRITAIN

LONDON. For the best furnished flats and houses. Consult the Specialists: Phillips, Kay and Lewis. Tel.: London 839 2245.

LONDON: Lovely Kings Road flat for rent NOW. Tel: London 351 0696/4584 or Charley Wood 3796.

HOLLAND

FOR NICE APARTMENTS, Call Homeservice Amsterdam 020 791 454.

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

EMBASSY SERVICE
Sale & Rent
APARTMENTS & HOUSES
8 Ave. de Messine, Paris 8.
Call new number **562 78 99.**

AT HOME IN PARIS
Furnished or Unfurnished
Apartments to rent
Paris Promo
18 rue du Cardinal Lemoine 75005 Paris
Tel: 325 28 77.

ARCOTEL PARIS
For all stays of one week or more, rent a studio or two rooms.
Tel: (3) 043 79 45/043 70 69.
Telex to EM 202028F.

7TH VIEW ON SEINE
Superb apartment, duplex, high-class, luxuriously furnished, small living, living, dining room, 2 bedrooms, 2 baths, Frs 20,000. Tel: 265 51 45.

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

16TH NEAR BOIS
Luxurious 5 rooms, kitchen, bath, telephone, Frs 5000. Tel: 280 20 42.

ST. GERMAIN EN LAYE, close to forest and International School, nice house (1974), completely furnished, double living, dining room, kitchen, 6 bedrooms, 3 bathrooms, garage, garden (2400 sq.m.), barbecue. Tel: 958 28 11 Paris.

16TH AVE. HENRI MARTIN, trees, sunny, 3rd floor, 130 sq.m., large reception, 2 bedrooms, 2 bathrooms, beautifully furnished, fully equipped kitchen, telephone, TV, July-August-Sept. Frs 9800 per month, all charges included. Tel: 503 11 05 after 5 p.m.

JUNE-JULY, AUGUST-SEPTEMBER: Attractive view over Canal St. Martin, large reception, 2 bedrooms, 140 sq.m., fully equipped, unobstructed view, sunny, Frs. 8,000 monthly. Tel: owner 246 82 20 Paris.

16TH, 75 sq.m. charming old world 2 bedroom apartment. Antiques / 1½baths/3 fireplaces / 5th floor/4 exposures/sun. $900. All comfort/ clean. Available immediately. Tel: 651-8834.

BLVD SUCHET, new, furnished, 7th floor, double living, 3 bedrooms, 2 baths, maid's room, garage. Frs 8000. Tel: 354 29 83.

16TH ORTF, 3 rooms, kitchen, bath, telephone, Frs 3500 charges included. Tel: 722 63 26.

6TH ST. MICHEL, luxurious studio, character, all comforts, telephone. Frs 2500 net. Tel: 260 61 43.

ETOILE, newly renovated 3 rooms, no agent, tel: 755 91 90.

JULY-AUGUST: - large, sunny, 3-bedroom flat on garden. Paris left bank. $1150 monthly. Call 331 14 28.

ILE ST. LOUIS - studio with character. Frs 1200 net. Tel: 500 21 28.

PARIS AREA UNFURNISHED

RENT AN APARTMENT AT THE CLARIDGE-PARIS
74 Av. des CHAMPS ELYSEES
Studio-flat from Frs. 2,390 + charges.
2 room flat from Frs. 3,300 + charges.
Telephone for appointment **723 54 28.**

16TH, NEAR VICTOR HUGO direct by owner, high-class, very quiet, 5 rooms, modern baths, kitchen, telephone. Call Paris 501 73 31 before 10 a.m. or visit on the spot 127, Rue de Longchamp, 1st floor left 11:30-4:00.

AVENUE MONTAIGNE: New building, luxurious 3 rooms, 110 sq.m., equipped kitchen, 2 baths, interior parking. Frs. 14,000 charges included. Tel: 542 66 99.

RUE DE LA POMPE: Small 3 rooms, kitchen, shower, phone, carpet, 6th floor without elevator. Frs 1450 net. Tel: 500 63 51.

12TH REUILLY. Large living, bedroom, bathroom, kitchen, completely new. Parking. Frs. 2,200 + charges. Tel: 265 98 15.

16TH RUE DE LA FAISANDERIE, nice studio, 50 sq.m., all comforts, Frs 2200 + charges. Tel: 704 65 57 a.m.

REAL ESTATE WANTED/EXCHANGE

INT'L OFFICE
SEEKS FOR ITS MANAGEMENT, Beautiful high class apartment, 4 rooms and more. Paris 285 11 08.

EMPLOYMENT

TEACHERS WANTED

BIOLOGY TEACHER, experience, certified American citizen. Biology teacher for American School in Norway. Masters preferred, must be able to teach advanced Biology and General Science to grade 7-12. Many extra curricula duties. Excellent pay and benefits for right person. Single or married without children only. Enthusiasm essential. High ability students. Contact Miles Lovelace, Nylundsgata 1, Stavanger, Norway urgently or call (collect) 47-45-91-283. If you meet requirements, interviews in Paris, London or Amsterdam to be scheduled early June. Appointment effective August for 1-year contract annually renewable.

REQUIRED FOR AUGUST 19: Teachers for mixed abilities, primary school classes, pupils aged 9-12. 2 teaching qualifications, minimum 3 years teaching experience necessary. Send resume & references to Copenhagen International Junior School, Stenosgade 4C, 1616 Copenhagen V, Denmark. Tel: 01 22 33 03.

PERSONNEL WANTED

PARIS 8TH, seek bilingual secretary, English-French, dual national or English mother-tongue, high salary. Send c.v. to Cabinet Bonnet, 65 rue d'Aboukir, Paris 2 or tel: 230 26 45 for appointment.

SECRETARIES, TYPISTS, Accountants for temporary and permanent positions with international companies. Interim, 39 Champs Elysees, Paris. Tel: 225 93 42.

WANTED A COMMERCIAL Manager - any nationality with good knowledge of English - for a leading marble/terrazo tile factory in Dubai, United Arab Emirates. Applicants - not more than 40 years of age - must have worked in similar position for 10 years and must be well experienced in administration and canvassing of business for marble and tiles. Persons interested to take up this position should send their bio-data with recent photograph to the advertiser. Box 317, HT, 103 Kingsway, London WC2.

LEADING INTL MAGAZINE in Paris seeks experienced advertising woman 30-40 age bracket, fluent English & French, knowledge of Arabic helpful. Salary open. Any nationality with French residency & work papers. Send CV & availability to Box 317, Herald Tribune, 92521 Neuilly cedex, France.

PAGE 19 FOR MORE CLASSIFIEDS

BUSINESS OPPORTUNITIES

New Sweatshirts & T-SHIRTS
Available at once. Assorted colors and screen printed
USED CLOTHING
World's largest supplier of specialty clothing. Shirts - Hawaiian, button-down, western, bowling, flannel etc. also leather, fur, denim and all used clothing items for your market.
NOAMEX, INC.
29-05 122 Street
Flushing, N.Y. 11354
Tel: 212-358-6600
Telex: 426206 NMEX-U.I.

$6,000 / MONTH PLUS
WITH THE
KEMA COMPUTER PHOTO SYSTEM
A portrait made from a photo or a live subject and reproduced on a T-shirt or other textile item in less than 2 minutes. Start your own all cash business. No experience necessary. Excellent for shopping centers, mail orders, carnivals, holidays, resorts, fairs, hotel, etc. $10,000 start capital necessary.
Kema GMBH Dept. AS, Postfach 174032
6 Frankfurt/Main, W. Germany.
Telex: 412713.
Office hours 10 a.m. to 6 p.m.

WANTED
Scotch Whisky
&
Champagne
etc.
Top Brands continually wanted.
EXACTO Ets.
St. Albans (UK) 65588
Telex: 298823 Exact G.

BUSINESS OPPORTUNITIES

Money Making Business
'Become a Financial Consultant'
Have access to over 2,000 lenders worldwide, high income right person.
£10,800 INVESTMENT REQUIRED
Write Computer Capital Intl. Ltd. 15 Piccadilly House, 35 Regent Street London SW1 Call: 01-439 3053

ACQUISITION WANTED SURGICAL DEVICES
We are looking for a European manufacturer of medical/surgical devices which would benefit from our financial strength and worldwide network to expand. All replies will be held in the strictest confidence. You will be dealing directly with principals. Box 300, Herald Tribune 92521 Neuilly Cedex, France.

ATHENS-GREECE
For sale, well-established business, manufacturing ladies' and childrens' T-shirts. Factory with 40-50 workers. Registered trade mark well-known in Greece. Large and top clientele in Greece. Also exports in Europe. Herald Tribune ext. VI. 26 Pindarou Athens, Greece.

BAR - BENIDORM, SPAIN. Year round sunny location, limited restaurant facilities. $65,000. Turn key operation. Write John Linemeyer, Box 3761, San Rafael, California 94901.

EXCHANGE HOUSE in Miami, Florida, USA. Will buy your local currencies, delivery your end, and deposit counter-value simultaneously in USA. Complete discretion assured. We can also assist in obtaining residences and passports to several peaceful and secure Latin American countries through serious law firms. Applications from exceptional clientele for diplomatic passports also welcomed. All replies to be treated in strict confidence by our attorneys. Write Advertiser P.O. Box 250921 Miami Fla. USA. Tlx 264242 USA - CASPP

SMALL GOURMET BAKE SHOP. Finest equipment, rustic decor, prime area. Write 4659 Abell Ave., Sherman Oaks, Ca. 91423. Tel 213-995-4659 evenings.

FLUORESCENT TUBE FACTORY for sale. Producing 2-4-8 foot lamps. Box 828 Warren, Pa 16365 USA.

BUSINESS OPPORTUNITIES

EUROPEAN DIRECT SALES organization wanted. Prestigious Florida timeshare project of approximately 3000 weeks with sell-out of $20 million +, is soliciting representation in European market. Previous direct sales experience required, intangibles preferred. Reply with your qualifications to: Director of Sales, SPANISH RIVER RESORT, 1111 East Atlantic Ave., Delray Beach, Florida 33444, USA. Tel: 305 276 7441, ext. 7912. Tlx: 80-7129

INTRODUCING ON THE MARKET new German teas indespensable in first aid, clinics, industries and home - penetrated - positive preliminary market research. We seek partner with financial participation, even active. Contacts with firms or individuals for exclusive distributorship also considered. Box 1416, I.H.T., Gr. Eschenheimerstr. 43, 6000 Frankfurt/M, Germany.

BUSINESS SERVICES

REGISTER YOUR SHIP IN HONDURAS
A simple, fast & inexpensive procedure
Contact: Honduras Shipping Services
WORLD OFFICES
Tegucigalpa P.O. Box 141 Honduras
Telex 1254 Sendho HT
London Tel: 730-7384 - Telex 299778
New York Tel: 799-4893 - Telex 235705
Hong Kong Tel: 524 7587 - Telex 65408
Tokyo Tel: 432-8934 - Telex 28729

FINANCIAL INVESTMENTS

START YOUR OWN AGRI-BUSINESS in America. We set up and manage for you, fully insured. Contact: Star, Box 111969, 89 Augsburg/Germany.

BUSINESS SERVICES

CONSULTING REGISTERED Professional engineer available to solve water & sewer problems worldwide. Contact: PE 103 E. McDermott, Allen, Texas 75002. Tel. 214-727-5777.

IMMIGRATION, INVESTMENTS, and Passports: Investment stock available. L-1, E-2. Curtin & Co., PO Box 331501, Coconut Grove, Florida 33133, tel: 305-361-6767.

DIAMONDS

BE SMART CUT OUT MIDDLE MEN; BUY CERTIFIED DIAMONDS AT TREMENDOUS SAVINGS.
ST. HONORE DIAMOND
5, Rue du Faubourg St. Honore,
75008 Paris. 265 01 10
Write or call for full information.

MONEY MANAGEMENT

K-B
Capital Advisory AG
Kapital Beratungs AG
Bahnhofstrasse 46
8023 - Zurich
Switzerland
Offers outstanding money management capabilities at highest professional standards.
Ask for our specialized documentation.
... the difference:
we are independent thinkers - your advantage!

OFFICE SERVICES

YOUR GENEVA, SWITZERLAND Office address for mailbox, telephone, telex facilities & handling. **ATLANTIC OFFICE SERVICES,** 5 rue du Vieux College, 1204 Geneva. Tel: 022/21 40 99.

PARIS ADDRESS, Champs-Elysees. Since 1957 I.S.P. provides mail forwarding, $25/month. Telephone, telex, meeting rooms, 5 R. d'Artois, Paris 8e. Tel.: 359.4704. Telex: 642504.

OFFICE SERVICES

YOUR OFFICE IN PARIS
is ready when you need it.
Even for a couple of hours.
- Fully functional modern offices and conference rooms
- Your testical base by the hour, ½ day, weekly, etc...
- Your permanent base: an office from F. Frs 2,500 + taxes/month.
- Prestige mailing address: all services, telex....

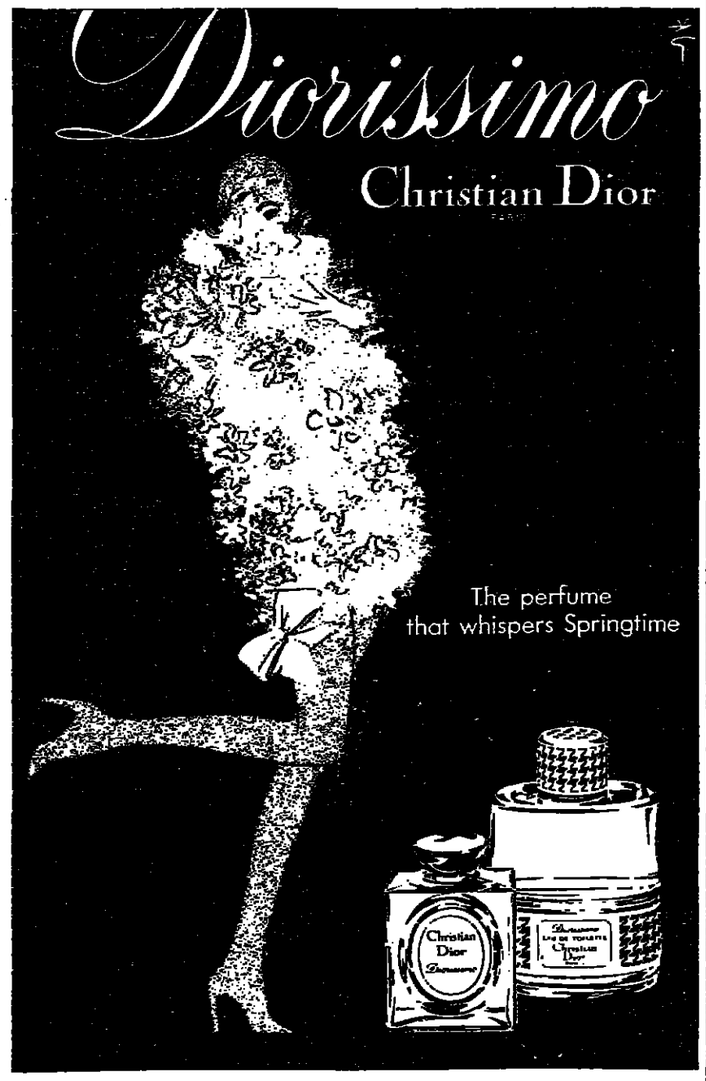
boss buro express
91, Faubourg St. Honore, 75008 Paris, Tel: 266 90 75, Telex: 642066F

YOUR FURNISHED OFFICE in Madrid, all services included: telex - mail and messages taken and forwarded - secretarial - management - registration and administration of companies. Please send your enquiries: WORREN STAFF S.A., Orense 68-4A. Madrid 20 (Spain), tel: 270 66 02/3/4. Tlx: 46642 FATS E.
LONDON BUSINESS ADDRESS/ PHONE/TELEX. Executives, Suite 66, 87 Regent St., W1. Tel.: 439 7094.

OFFICES FOR RENT

AMSTERDAM EXECUTIVE SUITES COMFORTABLE OFFICE AND APARTMENT ALIKE
in the dynamic center of the city next to Amsterdam **SONESTA** hotel we offer further:
telex, direct dial telephone, reception, translation, photocopy, audio visual equipment. To be rented on, daily, weekly, monthly or yearly basis. Write or phone:
EXECUTIVES SUITES, SPUISTRAAT 3, 1012 SP AMSTERDAM
TEL. HOLLAND 20-21.22.23.
TELEX 17149

17TH RESIDENTIAL, recent, luxurious 6 offices + conference room, about 160 sq.m., telephones. Frs 8300. Tel: 755 62 35.
LONDON W.1 OFFICE 250 sq.ft., 24-hour access. Tel: 01 997 6827.





The VIP Security Sedan.

- Fully bullet proof and bomb proof construction.
- Remote ignition and electrical system start — operates up to ¼ mile away for safety against bombs.
- Kidnap recovery system — to track down a kidnapped passenger or stolen auto.
- Oil slick emission — to deter vehicles in pursuit.

Also includes electronic "bug detection", ram bumpers, recording system, emergency communication system with scrambler, hidden escape vehicle.

Buy, lease or send us your own car to be "Safety reconstructed". Send $25 (refundable against purchase) for CCS catalog and comprehensive report on bugging and wiretapping.

CCS Communication Control, Inc.
633 Third Ave., New York, N.Y. 10017 (212) 697-8140
TX: 238720

International Business Message Center

ATTENTION BUSINESSMEN: Publish your Business Message in the International Herald Tribune; over a quarter of a million readers worldwide, most of whom are in business and industry, will read your message. Just telex us Paris 612832, before 10:00 a.m., ensuring that we can telex you back and your message will appear within 48 hours. You will be billed at U.S. $7.35 or local equivalent per line. You must include complete and verifiable billing address.